

# CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED 31 MARCH 2005

	Note	2005 HK\$'000	2004 HK\$'000
<b>Turnover</b>	7	<b>34,763</b>	222,797
Cost of sales and services		<u>(40,739)</u>	<u>(225,555)</u>
Gross loss		<b>(5,976)</b>	(2,758)
Other operating income	7	<b>92</b>	140
Gain on disposal of subsidiaries		–	5,676
Gain on disposal of discontinued operations		–	14,923
Administrative expenses		<b>(34,794)</b>	(40,329)
Provision for doubtful debts		<b>(792)</b>	(10,598)
Impairment losses recognised in respect of investments in securities		<b>(695)</b>	(8,053)
Impairment losses of goodwill		<b>(7,192)</b>	–
Loss on disposal of investment securities		–	(3,955)
Loss on disposal of other investments		–	(2,726)
Amortisation of intangible assets		<b>(3,582)</b>	(1,591)
Other operating expenses		<b>(118)</b>	(442)
<b>Loss from operations</b>	8	<b>(53,057)</b>	(49,713)
Finance costs	9	<b>(704)</b>	(2,523)
<b>Loss before taxation</b>		<b>(53,761)</b>	(52,236)
Taxation	12	–	–
<b>Loss before minority interest</b>		<b>(53,761)</b>	(52,236)
Minority interest		<b>1,847</b>	189
<b>Net loss from ordinary activities attributable to shareholders</b>	28	<b><u>(51,914)</u></b>	<b><u>(52,047)</u></b>
<b>Loss per share</b>			
– Basic (HK\$)	13	<b><u>(0.24)</u></b>	<b><u>(0.37)</u></b>

The notes on pages 32 to 73 form an integral part of these financial statements.