

For the year ended 31st December 2004

Consolidated Income Statement

	Note	2004 RMB'000	2003 RMB'000
Turnover	4	35,312	169,116
Other income	6	5,160	4,351
Cost of properties sold		(13,029)	(113,157)
Taxes on sales of properties		(1,617)	(9,476)
Staff costs		(15,563)	(8,532)
Depreciation and amortisation		(47,366)	(7,488)
Provision on properties held for sale	7	(58,913)	–
Other operating expenses		(82,088)	(21,245)
(Loss) profit from operations	8	(178,104)	13,569
Finance costs	9	(40,471)	(6,023)
Share of results of a jointly controlled entity		21,288	24,288
Profit on disposal of a jointly controlled entity		2,821	–
(Loss) profit before taxation		(194,466)	31,834
Taxation	11	(3,016)	(14,380)
(Loss) profit after taxation		(197,482)	17,454
Minority interests		2,487	379
(Loss) profit attributable to shareholders		(194,995)	17,833
(Loss) earnings per share - basic	13	RMB(0.19)	RMB0.02