

# Consolidated Income Statement

for the year ended 31st March 2005

	Notes	2005 HK\$'000	2004 HK\$'000
<b>Turnover</b>	4	<b>162,122</b>	144,561
<b>Cost of sales</b>		<b>(129,562)</b>	(102,888)
<b>Gross profit</b>		<b>32,560</b>	41,673
<b>Other revenue</b>	4	<b>7,168</b>	611
<b>Other income</b>	5	<b>778</b>	–
<b>Selling and distribution costs</b>		<b>(9,069)</b>	(9,970)
<b>Administrative expenses</b>		<b>(28,734)</b>	(15,599)
<b>Profit from operations</b>	5	<b>2,703</b>	16,715
<b>Finance costs</b>	6	<b>(2,183)</b>	(1,802)
<b>Impairment loss on investment</b>	7	<b>(8,500)</b>	–
<b>Share of results of an associate</b>		<b>711</b>	566
<b>(Loss)/profit before tax and minority interests</b>		<b>(7,269)</b>	15,479
<b>Tax</b>	9	<b>(556)</b>	(1,435)
<b>(Loss)/profit after tax and before minority interests</b>		<b>(7,825)</b>	14,044
<b>Minority interests</b>		<b>1,366</b>	209
<b>Net (loss)/profit from ordinary activities attributable to shareholders</b>	10	<b>(6,459)</b>	14,253
<b>Dividends</b>	11	<b>–</b>	–
<b>(Loss)/earnings per share</b>			
Basic, HK cent	12	<b>(0.4)</b>	0.9
Diluted		<b>N/A</b>	N/A

The accompanying notes form an integral part of these financial statements.

All of the Group's operations are classed as continuing.