

CONSOLIDATED INCOME STATEMENT (UNAUDITED)

For the six months ended 30 June 2005

	<i>Note</i>	2005 HK\$'000	2004 HK\$'000
Turnover	3	50,923	28,134
Cost of sales		<u>(51,759)</u>	<u>(24,193)</u>
Gross (loss)/profit		(836)	3,941
Other revenues		108	40
Administrative expenses		(15,742)	(15,446)
Provision against investment properties		-	(12,000)
Unrealised loss on trading investments		<u>-</u>	<u>(2,267)</u>
Operating loss	4	(16,470)	(25,732)
Financial expenses	5	<u>(107)</u>	<u>(1,728)</u>
Loss before taxation		(16,577)	(27,460)
Taxation	6	<u>-</u>	<u>-</u>
Loss for the period		<u>(16,577)</u>	<u>(27,460)</u>
Loss attributable to:			
Equity holders of the Company		(16,577)	(27,460)
Minority interest		<u>-</u>	<u>-</u>
		<u>(16,577)</u>	<u>(27,460)</u>
Loss per share	7	HK Cents <u>(2.7)</u>	HK Cents <u>(5.6)</u>