CONSOLIDATED INCOME STATEMENT

For the year ended 30 June 2005 (Expressed in Hong Kong dollars)

	Notes	2005 \$'000	2004 \$`000
Turnover Cost of sales	4	194,193 (130,125)	189,474 (121,072)
Other revenue Distribution costs Administrative expenses	4	64,068 9,789 (39,322) (24,423)	68,402 7,078 (39,936) (27,417)
Profit from operations Finance costs	6	10,112 (546)	8,127 (550)
Profit from ordinary activities before taxation Taxation	6 7	9,566 (3,663)	7,577 (3,668)
Profit attributable to shareholders	9	5,903	3,909
Earnings per share Basic	10	0.47 cent	0.36 cent

The notes on pages 25 to 54 form part of these financial statements.

BENEFUN INTERNATIONAL HOLDINGS LIMITED