

Consolidated Income Statement

For the year ended 30 June 2005

	Notes	2005 HK\$'000	2004 HK\$'000
Turnover	5	4,953	6,445
Direct costs		(857)	(1,936)
Gross profit		4,096	4,509
Other operating income		101	1,211
Revaluation increase of investment properties		33,054	16,000
Written back of provision for bad and doubtful debts		1,719	–
Provision for bad and doubtful debts		–	(1,116)
Loss arising from an indemnity granted in respect of liabilities of a former subsidiary	30(d)	(5,800)	–
Administrative and other operating expenses		(12,617)	(11,476)
Profit from operations	6	20,553	9,128
Finance costs	8	(9,020)	(9,341)
Loss arising from a guarantee granted in respect of liabilities of a former related company		–	(5,000)
Gain on disposal of a subsidiary	27	–	–
Profit/(loss) before taxation		11,533	(5,213)
Taxation	9	–	–
Profit/(loss) after taxation		11,533	(5,213)
Profit/(loss) attributable to shareholders		11,533	(5,213)
Dividend	10	–	–
Earning/(loss) per share			
Basic	11	HK\$0.004	(HK\$0.002)

The notes on pages 24 to 56 form an integral part of these financial statements.