

CONSOLIDATED INCOME STATEMENT

For the year ended 31st December, 2005

| | Notes | 2005 HK\$'000 | 2004 HK\$'000 (restated) |
|--|-------|-------------------------|--------------------------------|
| Turnover | 8 | 376,521 | 140,617 |
| Cost of sales | | (354,599) | (128,097) |
| Gross profit | | 21,922 | 12,520 |
| Other income | | 19,467 | 8,195 |
| Administrative expenses | | (44,295) | (30,355) |
| (Loss) gain on revaluation of investment properties | 15 | (5,000) | 6,216 |
| Gain (loss) arising from fair value change in respect of investments held for trading/investments in securities | | 1,580 | (8,281) |
| Impairment loss on interest receivable | | (1,963) | – |
| Impairment loss on short-term loans receivable | | (2,078) | (3,000) |
| Loss on disposal of investments held for trading | | (6,717) | – |
| Impairment loss on intangible asset | | – | (248) |
| Impairment loss recognised in respect of goodwill | | (582) | – |
| Impairment loss recognised in respect of goodwill of an associate | | (8,673) | – |
| Finance costs | 12 | (11,572) | (10,393) |
| Share of loss of an associate | | (41,421) | (389) |
| Amortisation of goodwill of an associate | | – | (1,156) |
| Share of profit of a jointly controlled entity | | 4,332 | 4,032 |
| Gain on deemed disposal of a subsidiary | | – | 8,279 |
| Loss before taxation | 10 | (75,000) | (14,580) |
| Taxation | 13 | (1,898) | 1,102 |
| Loss for the year | | (76,898) | (13,478) |
| Attributable to: | | | |
| Equity holders of the Company | | (75,614) | (10,698) |
| Minority interests | | (1,284) | (2,780) |
| Loss for the year | | (76,898) | (13,478) |
| Loss per share | 14 | | |
| – Basic | | HK(6.23) cents | HK(0.88) cent |
| – Diluted | | N/A | N/A |