

Consolidated Income Statement

For the year ended 31 December 2005

	Note	2005 HK\$'000	2004 HK\$'000 (Restated)
Turnover	5	146,983	174,890
Cost of sales		(140,874)	(155,905)
Gross profit		6,109	18,985
Other income	6	6,191	2,866
Selling and distribution costs		(16,432)	(14,304)
Administrative expenses		(16,251)	(14,220)
Reversal of impairment loss upon disposal of interests in associates	7(a)	–	4,700
Waiver of amounts due to associates upon disposal of interests in associates	7(b)	–	6,200
Other operating expenses		(3,776)	(1,033)
(Loss)/profit from operations	8	(24,159)	3,194
Finance costs	9	(13,057)	(13,567)
Waiver of debt and accrued interest under a Loan Restructuring Agreement	10	67,662	–
Share of profits less losses of associates		8,271	2,791
Profit/(loss) before taxation		38,717	(7,582)
Income tax	13	–	–
Profit/(loss) for the year		38,717	(7,582)
Attributable to:			
Equity holders of the Company	14	45,938	(5,259)
Minority interests		(7,221)	(2,323)
Profit/(loss) for the year		38,717	(7,582)
Earnings/(loss) per share	16		
– Basic		1.5 cents	(0.2 cent)
– Diluted		N/A	N/A

The notes on pages 39 to 76 form an integral part of these financial statements.