

## Consolidated Income Statement *for the year ended 31st March, 2005*

	Note	Continuing operations		Discontinuing operations		Total	
		2005 HK\$'000	2004 HK\$'000	2005 HK\$'000	2004 HK\$'000	2005 HK\$'000	2004 HK\$'000
Turnover	4	<b>143,344</b>	128,413	-	2,734	<b>143,344</b>	131,147
Cost of sales		<b>(120,834)</b>	(67,192)	-	-	<b>(120,834)</b>	(67,192)
Gross profit		<b>22,510</b>	61,221	-	2,734	<b>22,510</b>	63,955
Allowances for arbitration		-	(2,192)	-	-	-	(2,192)
Allowances for bad and doubtful debts		<b>(3,277)</b>	(36,696)	-	(4)	<b>(3,277)</b>	(36,700)
Deficit on revaluation of leasehold land and buildings		-	(611)	-	-	-	(611)
Surplus/(deficit) on revaluation of investment properties	10	<b>1,700</b>	(6,470)	-	-	<b>1,700</b>	(6,470)
Write back of impairment loss recognised in respect of properties under development	12	<b>5,100</b>	61,216	-	-	<b>5,100</b>	61,216
Impairment loss recognised in respect of properties held for future development	13	<b>(209)</b>	(11,488)	-	-	<b>(209)</b>	(11,488)
Impairment loss recognised in respect of investments in securities		-	(1,425)	-	-	-	(1,425)
Write back of impairment loss/(impairment loss) recognised in respect of properties held for sale	17	<b>2,500</b>	(3,010)	-	-	<b>2,500</b>	(3,010)
Loss on disposal of investments in associates		-	(797)	-	-	-	(797)
Gain on disposal of investments in securities		-	80	-	-	-	80
Gain/(loss) on disposal of investments in subsidiaries		<b>2,557</b>	(39,289)	-	-	<b>2,557</b>	(39,289)
(Loss)/gain on disposal of property, plant and equipment		<b>(62)</b>	1,527	-	-	<b>(62)</b>	1,527
Property, plant and equipment written off		-	(2,824)	-	-	-	(2,824)
Gain/(loss) on disposal of investment properties		<b>59,270</b>	(78,089)	-	-	<b>59,270</b>	(78,089)
Other operating income		<b>511</b>	5,045	-	459	<b>511</b>	5,504
Operating expenses		<b>(28,734)</b>	(65,648)	-	(1,372)	<b>(28,734)</b>	(67,020)
Profit/(loss) from operations	5	<b>61,866</b>	(119,450)	-	1,817	<b>61,866</b>	(117,633)
Finance costs	7	<b>(37,323)</b>	(65,762)	-	-	<b>(37,323)</b>	(65,762)
		<b>24,543</b>	(185,212)	-	1,817	<b>24,543</b>	(183,395)
Allowances for amounts due from associates		-	(6,070)	-	-	-	(6,070)
Profit/(loss) before taxation		<b>24,543</b>	(191,282)	-	1,817	<b>24,543</b>	(189,465)
Taxation charge	8	-	(27,703)	-	-	-	(27,703)
Profit/(loss) before minority interests		<b>24,543</b>	(218,985)	-	1,817	<b>24,543</b>	(217,168)
Minority interests		-	(1,425)	-	-	-	(1,425)
Net profit/(loss) for the year		<b>24,543</b>	(220,410)	-	1,817	<b>24,543</b>	(218,593)
Earnings/(loss) per share							
Basic	9					<b>2.61¢</b>	(23.25¢)