

Consolidated Income Statement

For the year ended 31 December 2006

	Note	2006 HK\$'000	2005 HK\$'000
Turnover	5	6,814	9,776
Cost of sales		(9,502)	(4,242)
Gross (loss)/profit		(2,688)	5,534
Other revenue	6	1,700	661
Distribution costs		(2,042)	(2,841)
Administrative expenses		(12,557)	(11,926)
Fair value (losses)/gains on investment properties		(182)	13,307
Gain/(Loss) on forfeiture of land deposits		340	(1,650)
Impairment loss on properties under development		(560)	–
Impairment loss on prepaid premium for land leases		(1,409)	–
Impairment loss on prepaid carnival expenses and deposits		(5,000)	–
Impairment loss on other receivables, deposits and prepayments		(1,653)	–
Reversal of impairment loss on mortgage loans receivable		343	3,030
(Loss)/Profit from operations	7	(23,708)	6,115
Finance costs	8	(632)	(3,012)
(Loss)/Profit before taxation		(24,340)	3,103
Taxation	10	141	(68)
(Loss)/Profit after taxation		(24,199)	3,035
Attributable to:			
Shareholders of the Company	11	(23,799)	3,035
Minority interests		(400)	–
		(24,199)	3,035
Dividends	12	–	–
(Loss)/Earnings per share			
– Basic	13	(1.16) cents	0.15 cent
– Diluted		N/A	N/A

The accompanying notes form an integral part of these financial statements.