

**CONSOLIDATED INCOME STATEMENT** For the year ended 31 March 2004

	<i>Note</i>	<b>2004</b> <b>HK\$'000</b>	2003 HK\$'000
<b>Turnover</b>	3	<b>29,738</b>	11,452
Cost of sales		<b>(25,472)</b>	(7,896)
<b>Gross profit</b>		<b>4,266</b>	3,556
Net income from investment in securities	3	<b>543</b>	–
Other revenue	3	<b>40</b>	38
Distribution costs		<b>(363)</b>	–
Administrative expenses		<b>(15,716)</b>	(6,675)
Provisions against advance payments to suppliers	5	<b>(5,530)</b>	–
<b>Loss from operations</b>		<b>(16,760)</b>	(3,081)
Finance costs	6	<b>(950)</b>	(6)
Unrealised holding losses		<b>(1,063)</b>	–
Amortisation of goodwill on acquisition of associates		<b>(130)</b>	–
Additional claims		–	(16,933)
Reversal/(provision) for impairment and write offs		<b>730</b>	(81)
Restructuring costs		–	(12,400)
Waiver of debts by creditors		–	651,702
Share of loss of associates		<b>(88)</b>	–
Gain on deconsolidation of subsidiaries	28	–	92,118
Gain on disposal of subsidiaries	28	<b>24</b>	–
<b>(Loss)/profit before taxation</b>	7	<b>(18,237)</b>	711,319
Taxation	8	–	(141)
<b>(Loss)/profit after taxation but before minority interests</b>		<b>(18,237)</b>	711,178
Minority interests		<b>(202)</b>	186
<b>(Loss)/profit for the year</b>	9	<b>(18,439)</b>	711,364
		<b>HK\$</b>	<b>HK\$</b>
<b>(Loss)/earnings per share</b>	11		
– Basic		<b>(0.021)</b>	3.139
– Diluted		<b>N/A</b>	2.739