

Consolidated Income Statement

For the year ended 31 March 2004

		2004	2003
			As restated
			(Note 2(i))
	Notes	HK\$'000	HK\$'000
Turnover	3	209,429	288,455
Cost of sales		<u>(190,266)</u>	<u>(229,709)</u>
Gross profit		19,163	58,746
Other revenues	3	309	452
Other income		–	1,416
Selling and distribution costs		(6,598)	(8,318)
Administrative expenses		<u>(23,293)</u>	<u>(20,587)</u>
(Loss)/Profit from operations	4	(10,419)	31,709
Finance costs	5	<u>(838)</u>	<u>(1,114)</u>
(Loss)/Profit before taxation		(11,257)	30,595
Income tax	6	<u>617</u>	<u>(3,120)</u>
Net (loss)/profit from ordinary activities attributable to shareholders	11, 22	<u><u>(10,640)</u></u>	<u><u>27,475</u></u>
Dividends	7	<u><u>–</u></u>	<u><u>16,800</u></u>
(Loss)/Earnings per share			
– Basic	8	<u><u>(4.4) cents</u></u>	<u><u>13.7 cents</u></u>
– Diluted	8	<u><u>N/A</u></u>	<u><u>N/A</u></u>

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