

Consolidated Income Statement

ORIENT RESOURCES GROUP COMPANY LIMITED

For the year ended 31st March, 2004

	NOTES	2004 HK\$'000	2003 HK\$'000
Turnover	4	4,720	27,424
Cost of goods sold		(2,682)	(14,151)
Direct costs on property rentals		(1,768)	(1,893)
		270	11,380
Other operating income		52	628
Distribution costs		(597)	(4,492)
Administrative expenses		(14,396)	(26,456)
Surplus (deficit) arising on revaluation of investment properties		420	(6)
Allowance for bad and doubtful debts		(3,555)	(3,303)
Amortisation of goodwill		(108)	(216)
Impairment loss recognised on property, plant and equipment		(8,148)	(2,876)
Impairment loss recognised on goodwill		(3,144)	-
Loss on disposal of marketable securities		-	(539)
Loss from operations	5	(29,206)	(25,880)
Finance costs	6	(444)	(649)
(Loss) gain on disposal of discontinued operations	7	(63)	501
Share of result of an associate		-	(10,527)
Loss before taxation		(29,713)	(36,555)
Income tax expense	10	-	(304)
Loss before minority interest		(29,713)	(36,859)
Minority interest		8,605	1,421
Net loss for the year		(21,108)	(35,438)
Basic loss per share	11	(2.20) cents	(3.69) cents