

CONSOLIDATED INCOME STATEMENT

For the year ended 30 June 2004

		2004	2003
	<i>NOTES</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Turnover	5	10,808	10,338
Cost of sales		(10,771)	(10,288)
Gross profit		37	50
Other operating income		181	160
Administrative expenses		(28,108)	(13,053)
Reversal of impairment loss previously recognised in respect of leasehold land and buildings		40,991	–
Gain on disposal of leasehold land and buildings		8,891	–
Impairment loss recognised in respect of investment securities		(5,300)	(800)
Impairment loss recognised in respect of leasehold land and buildings		–	(36,601)
Impairment loss recognised in respect of club debenture		–	(1,100)
Profit (loss) from operations	7	16,692	(51,344)
Finance costs	8	(5,780)	(12,841)
Net profit (loss) for the year		<u>10,912</u>	<u>(64,185)</u>
Earnings (loss) per share – basic	11	<u>2.1 cents</u>	<u>(12.1 cents)</u>