

■ Consolidated Income Statement

For the year ended 30th June, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Turnover	5	104,070	125,866
Cost of sales		(70,868)	(94,624)
Gross profit		33,202	31,242
Other operating income		5,873	8,684
Investment income	7	272	3,176
Interest income		644	3,348
Distribution costs		(1,893)	(2,917)
Administrative expenses		(73,362)	(77,673)
Allowance for trade and other receivables		(745)	(17,613)
Allowance for short-term loans receivable		–	(23,990)
Allowance for long-term receivable		–	(1,180)
Surplus (deficit) on revaluation of investment properties		78,012	(78,012)
Impairment loss recognised in respect of other investments		–	(38,968)
Impairment loss recognised in respect of property, plant and equipment		(6,000)	(18,986)
Gain on disposal of investment properties		3,575	–
Loss on disposal of other securities		(7,755)	(85)
Profit (loss) from operations	8	31,823	(212,974)
Finance costs	9	(6,318)	(7,829)
Gain on disposal of subsidiaries		55,956	–
Gain on disposal of discontinued operations		8,797	–
Profit (loss) before taxation		90,258	(220,803)
Taxation	12	(421)	2,863
Profit (loss) before minority interests		89,837	(217,940)
Minority interests		6,644	50,554
Net profit (loss) for the year		96,481	(167,386)
EARNINGS (LOSS) PER SHARE	13		
Basic		10.3 cents	(17.8) cents