

Consolidated Income Statement

For the year ended 30th June, 2004

	NOTES	2004 HK\$'000	2003 HK\$'000
Turnover		6,445	13,217
Direct costs		(1,936)	(6,792)
Gross profit		4,509	6,425
Other operating income		1,211	146
Revaluation increase of investment properties		16,000	1,100
Allowance for bad and doubtful debts		(1,116)	(3,132)
Allowance for properties held for sale		-	(12,400)
Administrative and other operating expenses		(11,476)	(24,892)
Profit (loss) from operations	6	9,128	(32,753)
Finance costs	8	(9,341)	(10,784)
Loss arising from a guarantee granted in respect of liabilities of a former related company	30	(5,000)	-
Share of results of associates		-	(5,112)
Gain on disposal of a subsidiary		-	4,727
Reversal of allowance for amounts due from associates		-	1,045
Loss before minority interest		(5,213)	(42,877)
Minority interest		-	886
Loss attributable to shareholders		(5,213)	(41,991)
Loss per share	10		
Basic		(HK\$0.002)	(HK\$0.015)