

Consolidated Income Statement

For the year ended 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Turnover	4	4,347	4,058
Cost of sales		<u>(3,977)</u>	<u>(3,570)</u>
Gross profit		370	488
Other operating income	5	580	1,761
Distribution costs		—	(241)
Administrative expenses		(19,388)	(22,128)
Net realised (loss) gain on trading securities		(2,330)	3,044
Net unrealised gain on trading securities		<u>5,024</u>	<u>10,638</u>
Loss from operations	6	(15,744)	(6,438)
Finance costs	7	(2,379)	(5,600)
Gain on disposal of subsidiaries		2,909	—
Gain on disposal of associates		12,254	—
Share of results of associates		1,027	(6,309)
Share of results of joint ventures		(282)	(292)
Amortisation of goodwill in respect of acquisition of associates		—	(26,294)
Impairment loss recognised in respect of interests in associates		—	<u>(153,410)</u>
Loss before taxation		(2,215)	(198,343)
Taxation	8	<u>—</u>	<u>(1,081)</u>
Net loss for the year		<u>(2,215)</u>	<u>(199,424)</u>
Loss per share - basic	9	<u>(0.03 cent)</u>	<u>(2.9) cents</u>