

CONSOLIDATED INCOME STATEMENT

Year ended 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Turnover	3	1,169	1,355
Other revenue	3	–	13
Other income		383	1,018
Material cost for service income		(418)	(491)
Depreciation		(321)	(488)
Staff costs		(5,424)	(6,726)
Other operating expenses		(5,103)	(5,714)
Operating loss before provisions and other losses and gains		(9,714)	(11,033)
Holding gain on other investments		217	41
Profit on disposal of other investments		53	–
Provision for amount due from unconsolidated subsidiaries		–	(91)
Reversal of losses of subsidiaries on deconsolidation	11	–	15,378
Guarantee income earned		–	5,803
Gain on disposal of subsidiaries	11	21,492	–
Loss on disposal of an associate	12	(1)	–
Gain on disposal of property, plant and equipment		7	5,672
(Provision for) Write-back of doubtful trade and other receivables		(3,571)	1,214
Gain on disposal of investment properties		–	700
Gain on discharge of bank and other indebtedness	15(a)(b)	217,415	–
Write-back of provision under corporate guarantees upon release of guarantees by banks		–	108,265
Profit from operations		225,898	125,949
Share of result of an associate		–	31
Finance costs	4	(9,641)	(29,450)
Profit from ordinary activities before taxation	4	216,257	96,530
Taxation	6	–	6
Profit from ordinary activities		216,257	96,536
Minority interests		1,290	(304)
Profit attributable to shareholders	7	217,547	96,232
Earnings per share	8	45.9 HK cents	31.0 HK cents

Annual Report 2004

21

Sanyuan Group Limited