

Consolidated Income Statement

for the year ended 31 December 2004

(Expressed in Renminbi)

	Notes	2004 RMB'000	2003 RMB'000
Turnover	2	69,948	158,719
Cost of sales		(24,580)	(37,640)
Cost of services		(52,063)	(47,475)
Gross (loss)/profit		(6,695)	73,604
Other revenue	3	2,253	4,553
Other net income	3	–	334
Selling and distribution expenses		(2,141)	(2,879)
General and administrative expenses		(27,219)	(21,739)
(Loss)/profit from operations		(33,802)	53,873
Finance costs	4(a)	(28,501)	(29,726)
Share of loss of a jointly controlled entity		(544)	–
Share of profit of an associate		–	2,131
Loss on disposal of an associate		–	(847)
(Loss)/profit from ordinary activities before taxation	4	(62,847)	25,431
Taxation	5(a)	–	(3,703)
(Loss)/profit from ordinary activities after taxation		(62,847)	21,728
Minority interests		10,105	(6,799)
(Loss)/profit attributable to shareholders	8 & 26(a)	(52,742)	14,929
(Loss)/earnings per share			
Basic	10(a)	RMB(1.74 cents)	RMB0.49 cents
Diluted	10(b)	RMB(1.74 cents)	RMB0.49 cents

The notes on pages 27 to 62 form part of these financial statements.