

CONSOLIDATED INCOME STATEMENT

For the year ended 31st March, 2005

	<i>Notes</i>	2005 HK\$'000	2004 <i>HK\$'000</i>
Turnover		18,236	–
Cost of sales		(470)	–
Direct operating expenses		(6,355)	–
		<hr/>	<hr/>
Gross profit		11,411	–
Other operating income		3,348	12,716
Selling and marketing expenses		(328)	–
Administrative expenses		(11,929)	(2,808)
Reversal of impairment loss in respect of property under development		–	93,062
Reversal of allowance for deposit paid for the purchase of properties	5	15,168	–
		<hr/>	<hr/>
Profit from operations	6	17,670	102,970
Finance cost	8	(509)	(679)
		<hr/>	<hr/>
Profit before taxation		17,161	102,291
Taxation	9	–	(6,941)
		<hr/>	<hr/>
Profit before minority interests		17,161	95,350
Minority interests		435	(8,968)
		<hr/>	<hr/>
Profit attributable to shareholders		17,596	86,382
		<hr/> <hr/>	<hr/> <hr/>
Earnings per share – basic (2004: restated)	10	HK\$0.05	HK\$0.37
		<hr/> <hr/>	<hr/> <hr/>