

# CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED 31 MARCH 2005

	NOTES	2005 HK\$	2004 HK\$
Turnover	4	10,112,805	5,765,777
Cost of sales		(3,524,272)	(1,819,559)
Gross profit		6,588,533	3,946,218
Other operating income	5	1,424,879	1,418,153
Distribution costs		(423,585)	(556,816)
Administrative expenses		(8,785,575)	(9,217,782)
Surplus (deficit) arising on revaluation of investment property		800,000	(500,000)
Loss from operations	6	(395,748)	(4,910,227)
Finance costs	7	(43,147)	–
Share of results of associates		687,844	(484,514)
Amortisation of goodwill arising on acquisition of an associate		(89,905)	(75,990)
Profit (loss) before taxation		159,044	(5,470,731)
Income tax expense	9	(291,515)	(190,715)
Loss after taxation		(132,471)	(5,661,446)
Minority interests		(521,806)	(77,367)
Net loss for the year		(654,277)	(5,738,813)
Loss per share – basic	10	(0.129) cents	(1.181) cents