

CONSOLIDATED INCOME STATEMENT

for the year ended 31 March 2005

	Notes	2005 HK\$'000	2004 HK\$'000
Turnover	4	111,031	171,100
Cost of sales		(78,866)	(111,518)
Gross profit		32,165	59,582
Other revenue	4	40	21
Selling and distribution expenses		(14,128)	(15,681)
Administrative expenses		(12,937)	(10,336)
Other operating expenses		–	(9,221)
Provision for bad and doubtful debts		(2,677)	–
Provision for obsolete inventories		(4,822)	(1,000)
(Loss)/profit from operations	5	(2,359)	23,365
Finance costs	6	(12)	(8)
Share of profit/(loss) of an associate	15	15	(6)
(Loss)/profit before taxation		(2,356)	23,351
Taxation	9	(1,284)	(5,241)
Net (loss)/profit for the year		(3,640)	18,110
Dividends	11		
Interim		–	3,643
Special		–	6,072
		–	9,715
(Loss)/earnings per share	12		
– Basic		HK(0.45) cents	HK2.24 cents
– Diluted		N/A	N/A

All of the Group's activities are classed as continuing.

The accompanying notes form an integral part of these financial statements.