

Consolidated Income Statement *For the year ended 31 March 2005*

	<i>Note</i>	2005 HK\$	2004 HK\$
Turnover	4, 5	207,106,540	207,901,984
Cost of sales		(176,724,013)	(179,614,117)
Gross profit		30,382,527	28,287,867
Other revenue	4	8,147,716	9,628,406
Distribution costs		(5,915,463)	(5,774,063)
Administrative expenses		(47,586,287)	(28,543,372)
Impairment loss on goodwill		(71,140,600)	–
Loss on disposal of interests in subsidiaries		(26,955,677)	(3,090,905)
(Loss)/profit from operations		(113,067,784)	507,933
Finance costs	6	(943,271)	(998,839)
Share of results of associates		5,299,070	–
Loss before taxation	7	(108,711,985)	(490,906)
Taxation	11	91,353	–
Loss after taxation		(108,620,632)	(490,906)
Minority interests		312,834	–
Net loss attributable to shareholders	12	(108,307,798)	(490,906)
Loss per share			
– Basic	13	(8.85 cents)	(0.06 cents)

The notes on pages 33 to 78 form an integral part of these financial statements.