

Condensed Consolidated Income Statement

For the six months ended 31 December 2004

	<i>Notes</i>	Six months ended	
		31 December	
		2004 (Unaudited) <i>HK\$'000</i>	2003 (Unaudited) <i>HK\$'000</i>
Turnover	3	34,206	26,865
Direct expenses		<u>(9,062)</u>	<u>(7,476)</u>
		25,144	19,389
Other revenue	4	10,602	6,420
Net foreign exchange loss		(3,892)	(5,741)
Administrative expenses		<u>(56,671)</u>	<u>(49,410)</u>
Loss from operations	5	(24,817)	(29,342)
Finance costs	6	<u>(20,221)</u>	<u>(10,326)</u>
Loss from ordinary activities before taxation		(45,038)	(39,668)
Taxation	7	<u>(945)</u>	<u>(389)</u>
Loss attributable to shareholders		<u><u>(45,983)</u></u>	<u><u>(40,057)</u></u>
Basic loss per share	8	<u><u>(1.51) cents</u></u>	<u><u>(1.31) cents</u></u>
Dividend		<u><u>–</u></u>	<u><u>–</u></u>

The notes on pages 38 to 60 form part of this interim financial report.