

**CONSOLIDATED INCOME STATEMENT**

For the year ended 31 March 2005

	Note	2005 HK\$'000	2004 HK\$'000
Turnover	4	282,803	179,676
Cost of sales		(206,471)	(113,342)
Gross profit		76,332	66,334
Other revenue and other net income	5	1,249	4,042
Distribution costs		(4,997)	(4,642)
Administrative expenses		(26,050)	(32,346)
Other operating expenses		(62,743)	(24,360)
(Loss)/profit from operations	6	(16,209)	9,028
Non-operating income	7	429	2,428
Finance costs	8	(21,109)	(7,180)
Share of results of associates	9	(3,603)	1,828
(Loss)/profit from ordinary activities before taxation		(40,492)	6,104
Taxation	10(a)	(1,322)	(567)
(Loss)/profit attributable to shareholders	13	(41,814)	5,537
(Loss)/earnings per share	14		
– Basic		(3.94 cents)	0.52 cents
– Diluted		N/A	N/A

The notes on pages 22 to 59 form part of these financial statements.