

CONSOLIDATED INCOME STATEMENT

For the year ended 31 March 2006

		2006	2005
	Note	HK\$'000	(restated) HK\$'000
Turnover	6	134,009	282,803
Cost of sales		(95,334)	(206,471)
Gross profit		38,675	76,332
Other revenue	7	1,227	1,249
Distribution costs		(3,593)	(4,997)
Administrative expenses		(22,661)	(26,050)
Other operating expenses		(157,314)	(62,743)
Loss from operations	8	(143,666)	(16,209)
Increase in fair value of hotel property		3,240	429
Waiver of amount due to a shareholder	33	114,264	—
Loss on deconsolidation of a subsidiary	23(b)	(103,965)	—
Impairment loss of amount due from a deconsolidated subsidiary	25(d)	(990)	—
Finance costs	9	(13,891)	(21,109)
Share of losses of associates	10	(7,657)	(4,760)
Loss before taxation		(152,665)	(41,649)
Taxation	11(a)	—	(165)
Loss for the year attributable to equity holders of the Company	14	(152,665)	(41,814)
Loss per share	15		
— Basic		(14.38 cents)	(3.94 cents)
— Diluted		N/A	N/A

The notes on pages 30 to 94 form part of these financial statements.