Consolidated Income Statement

For the year ended 31 December 2002

	NOTES	2002 HK\$'000	2001 HK\$'000
Turnover	5	1,980,605	2,109,048
Cost of sales	J	(1,594,140)	(1,740,821)
Gross profit		386,465	368,227
Interest income		5,720	15,524
Other operating income		29,801	15,673
Distribution costs		(84,749)	(81,960)
Administrative expenses		(351,746)	(435,619)
Interest expense for margin financing and			
money lending operations		(11,758)	(20,219)
Allowance for bad and doubtful debts		(81,719)	(75,360)
Restructuring costs	6	(2,000)	(17,730)
Loss on disposal of non-trading securities		(57,960)	(1,201)
Unrealised holding (loss) gain of trading securities		(15,217)	33,497
Impairment of non-trading securities		(38,979)	(18,883)
Impairment of property, plant and equipment			(30,708)
Deficit on revaluation of investment properties		(23,549)	(4,272)
Write back (impairment) of land		(,_ ,_ ,, , , , , , , , , , , , , , ,	(,,_,_,_)
pending development		4,356	(9,550)
Impairment of goodwill			(625)
Realisation of warrant subscription reserve			(023)
of a subsidiary	7	_	63,050
	1		05,050
Loss from operations	8	(241,335)	(200,156)
Finance costs	10	(15,102)	(21,275)
Share of results of associates		(8,109)	(21,200)
Loss on interests in associates	11	(75,000)	(35,192)
Net gain on disposal of subsidiaries	12	99,796	33
Loss before taxation		(239,750)	(277,790)
Taxation	13	1,119	(36,588)
Loss before minority interests		(238,631)	(314,378)
Minority interests		51,661	127,347
Net loss for the year		(186,970)	(187,031)
Basic loss per share	15	HK(10.3) cents	HK(10.3) cents