

CONSOLIDATED INCOME STATEMENT

For the period from 1 August 1999 to 31 December 2000

	NOTES	1.8.1999 to 31.12.2000 HK\$'000	1.8.1998 to 31.7.1999 HK\$'000
Turnover	6	517,493	398,482
Cost of sales		(501,272)	(447,415)
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Gross profit (loss)		16,221	(48,933)
Other revenue		24,987	12,302
Selling and distribution expenses		(18,017)	(17,827)
Administrative expenses		(62,970)	(88,922)
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Loss from operations	7	(39,779)	(143,380)
Finance costs	8	(29,814)	(30,842)
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Loss from operations after finance costs		(69,593)	(174,222)
Bank borrowings waived by Hong Kong Bankers	9	250,730	–
Reduction of the Group's net liabilities upon de-consolidation of a subsidiary	16	–	202,412
Loss on pledged properties surrendered to a bank		–	(26,326)
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Profit before taxation		181,137	1,864
Taxation credit	11	–	(23)
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Profit before minority interests		181,137	1,887
Minority interests		(21,002)	(336)
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Profit for the period/year	12 & 27	202,139	2,223
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Earnings per share	13		
– Basic		15.0 cents	0.7 cents
– Diluted		13.0 cents	N/A