

**CONSOLIDATED INCOME STATEMENT**

For the year ended 31 December 2000

(Expressed in Hong Kong dollars)

	Note	2000 \$'000	1999 \$'000
Turnover	4	63,603	5,745
Cost of sales		(54,835)	(7,138)
Gross profit (loss)		8,768	(1,393)
Other revenue	4	11,696	18,234
Distribution and selling expenses		(6,759)	(2,473)
General and administrative expenses		(29,465)	(25,906)
Deficit on revaluation of investment properties	5, 12	(8,850)	(1,550)
Operating loss before other provisions and gains and losses		(24,610)	(13,088)
Finance costs		(25,983)	(16,663)
Share of losses of associates		(19,033)	(27,500)
Gain on disposal/dilution of interest in an associate	5	31,099	8,546
Gain on disposal of a subsidiary	5	4,000	—
Provision for impairment in value of long-term investment	5	(4,000)	(1,000)
Provision for impairment in value of properties under development	5	(462)	(4,000)
Loss before taxation	5	(38,989)	(53,705)
Taxation	7	—	1,034
Loss after taxation		(38,989)	(52,671)
Minority interests		1,048	883
Loss attributable to shareholders	8	(37,941)	(51,788)
Accumulated deficit, beginning of year		(383,523)	(331,735)
Accumulated deficit, end of year	9	(421,464)	(383,523)
Loss per share	10	(6 cents)	(8 cents)