

CONSOLIDATED INCOME STATEMENT

For the year ended 31st December, 2000
(Expressed in Hong Kong dollars)

	Note	2000 \$'000	1999 \$'000
Turnover	2	1,136,507	993,566
Cost of sales		<u>1,001,427</u>	<u>859,464</u>
Gross profit		135,080	134,102
Other revenue		<u>23,748</u>	<u>12,036</u>
		158,828	146,138
Distribution costs		(63,164)	(62,978)
Administrative expenses		(68,479)	(62,804)
Other operating expenses		<u>(7,655)</u>	<u>(20,145)</u>
		19,530	211
Revaluation surplus/(deficit) on investment properties		2,555	(10,538)
Impairment loss on properties		(26,968)	—
Provision for write down in value of obsolete inventories		(21,722)	(51,702)
Provision for bad and doubtful debts		<u>(28,464)</u>	<u>(37,462)</u>
Loss from operations		(55,069)	(99,491)
Net unrealised (losses)/gains on equity securities	3(b)	(202,234)	166,799
Finance cost	3(a)	(8,708)	(17,620)
Share of profits less losses of associated companies		<u>5,006</u>	<u>(6,657)</u>
(Loss)/profit from ordinary activities before taxation	3	(261,005)	43,031
Taxation	6(a)	<u>19,738</u>	<u>(40,423)</u>
(Loss)/profit from ordinary activities after taxation		(241,267)	2,608
Minority interests		<u>25,002</u>	<u>(1,214)</u>
(Loss)/profit attributable to shareholders	7	(216,265)	1,394
Dividend	8	<u>—</u>	<u>—</u>
(Loss)/profit for the year		<u>(216,265)</u>	<u>1,394</u>
(Loss)/profit for the year is retained by:—			
The Company and subsidiaries		(221,156)	8,094
Associated companies		<u>4,891</u>	<u>(6,700)</u>
		<u>(216,265)</u>	<u>1,394</u>
(Loss)/earnings per share	9		
— Basic		(20.7) cents	0.15 cent
— Diluted		<u>N/A</u>	<u>0.15 cent</u>

The notes on pages 29 to 67 form part of these accounts.