

CONSOLIDATED INCOME STATEMENT

For the year ended 31 March 2001

	Note	2001 HK\$	2000 HK\$
Turnover	4	37,757,524	222,139,004
Cost of sales		<u>(67,589,706)</u>	<u>(228,381,114)</u>
Gross loss		(29,832,182)	(6,242,110)
Other revenue	6	6,115,003	10,595,949
Distribution costs		(4,164,573)	(19,220,194)
Administrative expenses		(15,349,969)	(55,908,070)
Other operating expenses		<u>(99,611,094)</u>	<u>(53,375,887)</u>
Loss from operations	7	(142,842,815)	(124,150,312)
Non-operating expenses, net	8	(12,637,117)	—
Finance costs	9	(6,373,643)	(8,176,261)
Share of results of an associate		9,599,000	(321,564)
Share of results of a subsidiary not consolidated		<u>—</u>	<u>(1,059,779)</u>
Loss before taxation		(152,254,575)	(133,707,916)
Taxation	10(a)	<u>698,000</u>	<u>(1,000,000)</u>
Net loss for the year	13	<u><u>(151,556,575)</u></u>	<u><u>(134,707,916)</u></u>
Loss per share			
Basic	14	<u><u>(30 cents)</u></u>	<u><u>(37 cents)</u></u>

A separate consolidated statement of recognised gains and losses is not presented because there was no recognised gains or losses other than the net loss for the year stated above.

The notes on pages 28 to 60 form part of these financial statements.