

CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED 31ST MARCH 2001

	<i>Notes</i>	2001 HK\$	2000 <i>HK\$</i>
Turnover	3		
Continuing operations		158,008,402	177,964,314
Discontinued operations		–	162,397,260
		158,008,402	340,361,574
Cost of sales			
Continuing operations		(96,744,588)	(90,282,229)
Discontinued operations		–	(138,495,600)
		(96,744,588)	(228,777,829)
Gross profit			
Continuing operations		61,263,814	87,682,085
Discontinued operations		–	23,901,660
		61,263,814	111,583,745
Other revenue	4	5,813,936	16,204,774
Administrative expenses		(78,046,302)	(126,509,009)
Impairment loss of land and building		–	(24,850,000)
Impairment loss of vessels		(22,200,000)	–
Provision for doubtful debt		(5,200,000)	–
Provision for loan to an associate		(11,500,000)	–
Unrealised loss on trading securities		(2,093,007)	–
Write off of interest in an associate		(11,443,549)	–
Write back of provision for properties held for sale		29,000,000	–
Write back of provision for contingent claim	32	–	18,600,000
Write back of provision for doubtful debt		346,189	5,949,681
Write back of provision for impairment loss of investments in securities		–	1,552,689
(Loss) profit from operations	5	(34,058,919)	2,531,880
Finance costs	6		
Continuing operations		(819,425)	(5,868,017)
Discontinued operations		–	(2,258,620)
Gain on disposal of associates		–	23,980,920
(Loss) gain on disposal of subsidiaries		(1,588,176)	53,074,010
Loss on partial disposal of limited partnership		(3,241,969)	–
Share of results of associates		(20,327,310)	(22,208,614)
Share of results of a limited partnership		571,871	13,176,952
(Loss) profit before taxation		(59,463,928)	62,428,511
Taxation	9	(99,374)	737,225
(Loss) profit before minority interests		(59,563,302)	63,165,736
Minority interests		1,451,895	(1,673,346)
(Loss) profit attributable to shareholders		(58,111,407)	61,492,390
Basic (loss) earnings per share	11	(10.85) cents	11.49 cents