

CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED 31ST MARCH, 2001

	Notes	2001 HK\$	2000 HK\$
Turnover	4	27,703,290	36,486,184
Cost of sales		<u>(25,591,960)</u>	<u>(30,020,884)</u>
		2,111,330	6,465,300
Administrative expenses		(11,658,393)	(11,816,158)
Other operating expenses		(1,582,972)	(1,582,972)
Deficit arising on revaluation of investment properties		(1,000,000)	–
Surplus arising on revaluation of hotel property		<u>157,781</u>	<u>1,555,588</u>
Loss from operations	5	(11,972,254)	(5,378,242)
Finance costs	6	(3,998,746)	(5,620,486)
Share of results of associates		<u>(3,400,613)</u>	<u>409,118</u>
Loss before taxation		(19,371,613)	(10,589,610)
Taxation credit	9	<u>–</u>	<u>95,362</u>
Loss before minority interests		(19,371,613)	(10,494,248)
Minority interests		<u>1,030,769</u>	<u>(263,269)</u>
Net loss for the year	10	<u><u>(18,340,844)</u></u>	<u><u>(10,757,517)</u></u>
Loss per share	11	<u><u>(3.75 cents)</u></u>	<u><u>(2.20 cents)</u></u>