

For the year ended March 31, 2001

	Notes	2001 HK\$'000	2000 HK\$'000
Turnover	3	38,728	45,812
Cost of sales		(33,229)	(19,966)
Direct operating expenses		—	(838)
Gross profit		5,499	25,008
Other revenue	4	3,580	3,248
Selling and marketing expenses		(1,154)	(721)
Administrative expenses		(16,662)	(27,584)
Provision for deposit paid for the purchase of properties		(18,740)	—
Reversal of (provision for) impairment in value of properties under development		2,892	(27,156)
Loss from operations	5	(24,585)	(27,205)
Finance costs	6	(36,806)	(17,008)
Net gain arising on disposal and deconsolidation of subsidiaries	7	93,437	16,067
Provision for doubtful recovery of amounts under indemnity	8	—	(32,580)
Share of results of an associate		(75)	(66)
Profit (loss) before taxation		31,971	(60,792)
Taxation	9	—	(2,465)
Profit (loss) before minority interests		31,971	(63,257)
Minority interests		(695)	3,032
Profit (loss) attributable to shareholders	10	<u>31,276</u>	<u>(60,225)</u>
Earnings (loss) per share – basic	11	<u>1.1 cents</u>	<u>(2.2) cents</u>

Consolidated Income Statement