

Consolidated Income Statement

For the year ended 31st March 2001

	Note	2001 HK\$	2000 HK\$
Turnover	3	60,345,677	58,849,893
Other revenue	5	2,663,633	10,581,429
Net gain on rescission of an acquisition agreement	6	145,077,792	–
Cost of properties sold		29,658,006	16,912,014
Staff costs		12,110,483	18,057,143
Depreciation		12,508,085	14,154,311
Provision for diminution in value of assets	7	56,561,517	63,136,510
Provision for doubtful debts	8	35,137,566	–
Provision for liabilities in appeal	9	–	152,490,602
Provision for minority interests	27(a)	4,676,563	15,921,785
Other operating expenses		31,391,722	50,928,757
Total operating expenses		182,043,942	331,601,122
Operating profit/(loss)	10	26,043,160	(262,169,800)
Finance cost	11	(81,812,998)	(64,080,760)
Share of results of jointly controlled entities		(52,511,626)	(20,582,236)
Share of results of associates		198,535	467,946
Loss from ordinary activities before taxation		(108,082,929)	(346,364,850)
Taxation	12	(43,793)	(136,805)
Loss from ordinary activities after taxation		(108,126,722)	(346,501,655)
Minority interests		–	1,383,578
Net loss attributable to the shareholders	13	(108,126,722)	(345,118,077)
Basic loss per share	14	10.1 cents	32.1 cents

The notes on pages 30 to 68 form part of these accounts.