

CONSOLIDATED INCOME STATEMENT For the year ended 30 June 2001

	<i>NOTES</i>	Audited 2001 HK\$'000	Unaudited 2000 HK\$'000
Turnover	4	3,755	132,516
Cost of sales		(2,991)	(119,794)
Gross profit		764	12,722
Other revenue	5	736	1,163
Provision for bad and doubtful debts		(28,731)	(18,421)
Amounts written off in respect of property, plant and equipment		(25,699)	(6,351)
Write off of carrying amount of subsidiaries	2(d)	(3,268)	(14,893)
Administrative expenses		(12,716)	(21,961)
Loss from operations	6	(68,914)	(47,741)
Finance costs		(1,413)	(18,767)
Loss before taxation		(70,327)	(66,508)
Taxation credit	7	9,798	–
Net loss for the year	8	(60,529)	(66,508)
Basic loss per share	9	HK(1.70) cents	HK(8.26) cents

There were no recognised gains or losses other than the net loss for the year.