

CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 31 DECEMBER 2000

| | | 2000 | 1999 |
|--|--------------|--------------------|--------------------|
| | <i>Notes</i> | <i>HK\$'000</i> | <i>HK\$'000</i> |
| | | <i>(unaudited)</i> | <i>(unaudited)</i> |
| Turnover | 4 | 2,912 | 131,102 |
| Cost of sales | | (2,819) | (115,741) |
| Gross profit | | 93 | 15,361 |
| Other revenue – bank interest income | | 455 | 1,210 |
| Provision for bad and doubtful debts | | (28,731) | – |
| Amounts written off in respect of property, plant and equipment | | (25,699) | – |
| Write off of carrying amount of subsidiaries | | (3,268) | – |
| Administrative expenses | | (11,691) | (12,966) |
| (Loss) profit from operations | | (68,841) | 3,605 |
| Finance costs | | (1,413) | (14,151) |
| Loss before taxation | | (70,254) | (10,546) |
| Taxation | 6 | 9,798 | – |
| Loss before minority interests | | (60,456) | (10,546) |
| Minority interests | | – | (158) |
| Net loss for the period | | (60,456) | (10,704) |
| Basic loss per share | 7 | HK(2.63) cents | HK(1.37) cents |

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