

Consolidated Income Statement

For the year ended 31 March 2002

	Note	2002 HK\$	2001 HK\$
Turnover — discontinued operations	4	—	37,757,524
Cost of sales		—	<u>(67,589,706)</u>
Gross loss		—	(29,832,182)
Other revenue	5	566,299	6,115,003
Distribution costs		—	(4,164,573)
Administrative expenses		(5,685,810)	(15,349,969)
Other operating expenses		<u>(21,570,553)</u>	<u>(99,611,094)</u>
Loss from operations	6	(26,690,064)	(142,842,815)
Non-operating income/(expenses), net	7	4,495,188	(12,637,117)
Finance costs	8	(4,249,901)	(6,373,643)
Share of results of an associate		—	<u>9,599,000</u>
Loss before taxation		(26,444,777)	(152,254,575)
Taxation	9(a)	88,683	<u>698,000</u>
Net loss for the year	12	<u>(26,356,094)</u>	<u>(151,556,575)</u>
Loss per share — Basic	13(a)	<u>(3.08 cents)</u>	<u>(29.67 cents)</u>

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A separate consolidated statement of recognised gains and losses is not presented because there was no recognised gains or losses other than the net loss for the year stated above.

The notes on pages 22 to 56 form an integral part of these financial statements.