

Consolidated Income Statement

For the year ended 31 March 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Turnover	5	74,068	25,928
Other revenue		8,432	2,505
Interest income		3,072	1,881
Staff costs	7	(27,913)	(16,530)
Amortisation and depreciation		(15,454)	(477)
Property management fee		(779)	(1,180)
Other operating expenses		(54,423)	(21,047)
Allowance for amount due from an associate written back		29,356	–
Deficit arising on revaluation of investment properties		(84,000)	(13,803)
Reversal of impairment loss on properties under development		75,393	45,000
Loss on disposal of investment properties		–	(1,558)
Profit from operations	8	7,752	20,719
Gain on dissolution of a dormant subsidiary		–	2,224
Gain on disposal of subsidiaries		149,163	–
Finance costs	9	(20,240)	(31,033)
Share of results of associates		18,049	–
Restructuring expenses in respect of the Scheme of Arrangement		–	(2,725)
Impairment of goodwill previously written off to reserves		–	(9,623)
Liabilities waived by bank creditors	10	–	401,950
Liabilities waived by other creditor	10	–	2,876
Profit before taxation		154,724	384,388
Income tax expense	13	(1,683)	–
Profit before minority interests		153,041	384,388
Minority interests		(12,037)	–
Net profit for the year		141,004	384,388
Earnings per share	14		
Basic		3.21 cents	15.88 cents
Diluted		3.12 cents	15.88 cents