

CONSOLIDATED INCOME STATEMENT

For the year ended 31st March, 2002

	NOTES	2002 HK\$	2001 HK\$
Turnover	4	872,338,673	1,188,956,171
Cost of sales		<u>(786,253,486)</u>	<u>(1,048,615,707)</u>
Gross profit		86,085,187	140,340,464
Other operating income	5	7,146,558	9,209,997
Distribution costs		<u>(13,640,885)</u>	<u>(10,006,551)</u>
Administrative expenses		<u>(74,993,098)</u>	<u>(96,210,333)</u>
Other operating expenses	6	(2,963,839)	(3,456,272)
Revaluation decrease on investment properties		<u>(29,408,717)</u>	<u>(60,225,467)</u>
Loss from operations	7	<u>(27,774,794)</u>	<u>(20,348,162)</u>
Finance costs	8	<u>(13,768,240)</u>	<u>(24,830,979)</u>
Share of results of jointly controlled entities		(758,500)	–
Gain on disposal of subsidiaries	30	–	18,059,155
Loss before taxation		<u>(42,301,534)</u>	<u>(27,119,986)</u>
Taxation	10	<u>(3,133,546)</u>	<u>(11,855,902)</u>
Net loss for the year		<u><u>(45,435,080)</u></u>	<u><u>(38,975,888)</u></u>
Dividend paid	11	<u>5,839,681</u>	–
Loss per share	12	<u><u>(3.9 cents)</u></u>	<u><u>(3.3 cents)</u></u>