

# CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED 31ST MARCH, 2002

	Notes	2002 HK\$	2001 HK\$
Turnover	4	23,688,888	27,703,290
Cost of sales		<u>(22,595,449)</u>	<u>(25,591,960)</u>
		1,093,439	2,111,330
Other revenue		79,530	-
Administrative expenses		(13,992,688)	(11,658,393)
Other operating expenses		(1,582,972)	(1,582,972)
Provision for recoverability of deposit paid		(3,500,000)	-
Revaluation decrease on investment properties		(460,000)	(1,000,000)
Revaluation (decrease) increase on hotel property		<u>(2,571,183)</u>	<u>157,781</u>
Loss from operations	5	(20,933,874)	(11,972,254)
Finance costs	6	(4,910,179)	(3,998,746)
Share of results of associates		<u>(957,278)</u>	<u>(3,400,613)</u>
Loss before taxation		(26,801,331)	(19,371,613)
Taxation	9	<u>-</u>	<u>-</u>
Loss before minority interests		(26,801,331)	(19,371,613)
Minority interests		<u>1,457,134</u>	<u>1,030,769</u>
Net loss for the year		<u>(25,344,197)</u>	<u>(18,340,844)</u>
Loss per share – basic	10	<u>(5.18 cents)</u>	<u>(3.75 cents)</u>