

Consolidated Income Statement

For the year ended 31 March 2002

| | NOTES | 2002 HK\$'000 | 2001 HK\$'000 |
|---|-------|------------------|------------------|
| Turnover | 4 | 694,262 | 659,887 |
| Cost of sales | | (563,185) | (519,394) |
| Gross profit | | 131,077 | 140,493 |
| Other operating income | | 5,023 | 7,786 |
| Distribution costs | | (26,617) | (45,402) |
| Administrative expenses | | (50,561) | (36,166) |
| (Deficit) reversal of deficit arising on revaluation of investment properties | | (10,270) | 4,300 |
| Impairment loss recognised in respect of leasehold land and buildings | | (4,439) | — |
| Impairment loss recognised in respect of properties under development | | (2,784) | — |
| Cost arising from the cancellation of sale and purchase agreement in respect of the disposal a property held for sale | | — | (2,063) |
| Impairment loss recognised in respect of properties held for sale | | — | (2,000) |
| Profit from operations | 6 | 41,429 | 66,948 |
| Unrealised (loss) gain on investment in 21CN CyberNet Corporation Limited | 7 | (28,418) | 131,034 |
| Loss on deemed disposal of a subsidiary | 8 | — | (8,205) |
| Loss on disposal of subsidiaries | | — | (701) |
| Finance costs | 9 | (18,329) | (31,115) |
| (Loss) profit before taxation | | (5,318) | 157,961 |
| Taxation | 11 | (5,254) | (14,650) |
| (Loss) profit before minority interests | | (10,572) | 143,311 |
| Minority interests | | 1,173 | — |
| Net (loss) profit for the year | 12 | (9,399) | 143,311 |
| (Loss) earnings per share | 13 | | |
| Basic | | HK\$(0.009) | HK\$0.212 |
| Diluted | | HK\$(0.009) | HK\$0.211 |