

CONSOLIDATED INCOME STATEMENT

For the year ended 31 March 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Turnover	8	12,740	987,326
Cost of sales		<u>(22,711)</u>	<u>(943,977)</u>
Gross (loss) profit		(9,971)	43,349
Other revenue	9	-	1,704
Distribution costs		-	(28,604)
Administrative expenses		(24,064)	(144,393)
Impairment loss recognised on property, plant and equipment		(2,990)	-
Impairment loss recognised on interests in subsidiaries not consolidated	18	(85,676)	-
Provision for amounts due from subsidiaries not consolidated		(48,601)	-
Indemnified liabilities of subsidiaries not consolidated	10	(220,734)	-
Loss from operations	11	(392,036)	(127,944)
Finance costs	12	-	(14,300)
Goodwill of a subsidiary written off		-	(117)
Loss before taxation		(392,036)	(142,361)
Taxation credit	13	-	4,286
Loss before minority interests		(392,036)	(138,075)
Minority interests		-	117
Net loss for the year	30	<u>(392,036)</u>	<u>(137,958)</u>
Loss per share – basic	14	<u>(122.5 cents)</u>	<u>(43.1 cents)</u>