

CONSOLIDATED INCOME STATEMENT

For the year ended 31 March 2002



	Note	2002 HK\$	2001 HK\$
Turnover	5	27,442,409	60,345,677
Other revenue	5	445,626	2,663,633
Net gain on rescission of an acquisition agreement	6	—	145,077,792
Cost of properties sold		—	(29,658,006)
Staff costs		(8,677,080)	(12,110,483)
Depreciation	14	(12,522,980)	(12,508,085)
Deficits on revaluation of investment properties	14	(27,290,000)	(56,561,517)
Net loss on disposals of charged investment properties	14	(1,246,082)	—
Loss on disposal of interest in a jointly controlled entity	17	(58,524,946)	—
Provision for doubtful debts	7	(17,452,501)	(35,137,566)
Provision for minority interests receivable	24(a)	—	(4,676,563)
Other operating expenses		(22,826,752)	(31,391,722)
(Loss)/profit from operations	8	(120,652,306)	26,043,160
Finance costs	9	(67,552,162)	(81,812,998)
Share of results of jointly controlled entities		(6,715,082)	(52,511,626)
Share of results of associates		241,719	198,535
Loss from ordinary activities before taxation		(194,677,831)	(108,082,929)
Taxation	10	(1,330,010)	(43,793)
Loss from ordinary activities after taxation		(196,007,841)	(108,126,722)
Minority interests		—	—
Net loss attributable to the shareholders	11, 27	(196,007,841)	(108,126,722)
Basic loss per share	12	18.2 cents	10.1 cents

The accompanying notes form an integral part of these financial statements.