

CONSOLIDATED INCOME STATEMENT

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For the year ended 30 June 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Turnover	2	11,954	36,059
Direct expenses		(603)	(1,429)
		11,351	34,630
Other revenue	3	50,823	102,013
Other net (expenses)/income	3	(1,660)	806
Other operating expenses		(309)	(400)
Administrative expenses		(39,330)	(30,377)
Profit from operations		20,875	106,672
Loss on disposal of subsidiaries	4 & 5	(40,297)	–
Impairment losses on investments in securities	4 & 6	(26,266)	–
Deficit on revaluation of investment properties		–	(81,447)
(Loss)/profit from ordinary activities before taxation	4	(45,688)	25,225
Taxation	7	(564)	(2,253)
(Loss)/profit attributable to shareholders	10 & 18(c)	(46,252)	22,972
(Loss)/earnings per share Basic and diluted	11	(1.52) cents	0.75 cent

No separate statement of recognised gains and losses has been prepared as the net loss/profit for the year would be the only component of this statement.

The notes on pages 25 to 40 form part of these financial statements.