

Consolidated Income Statement

For the year ended 31 March 2002

	Note	2002 US\$'000	2001 US\$'000
Turnover:	3		
Asset management, corporate finance and property management		3,365	7,904
Corporate investment income and realised and unrealised gains and losses		(4,847)	(11,301)
Internet retailing		4,290	2,653
		2,808	(744)
Expenses:			
Personnel costs		(5,535)	(6,831)
Marketing costs and commissions		(241)	(3,123)
Cost of internet goods sold		(3,705)	(2,780)
Other costs		(6,871)	(9,141)
		(13,544)	(22,619)
Share of profits/(losses) of associates		16,143	(53,440)
Operating profit/(loss) on core activities	4	2,599	(76,059)
(Loss)/Profit on deemed disposal of subsidiary	5	(8)	1,926
Profits on sale of interests in associates	6	–	18,845
Exceptional gain on discontinuance of activity in associate	7	–	29,186
Impairment of goodwill on discontinuance of activity in associate	8	–	(49,026)
Other impairment of goodwill	8	–	(23,124)
Operating profit/(loss) from ordinary activities		2,591	(98,252)
Finance costs – interest on bank overdraft		(145)	(358)
Profit/(Loss) before taxation		2,446	(98,610)
Taxation	10	(923)	(2,840)
Profit/(Loss) after taxation		1,523	(101,450)
Minority interests		2,030	3,119
Net profit/(loss) attributable to shareholders	11	3,553	(98,331)
(Accumulated loss)/Retained profit at beginning of year		(40,350)	63,800
Transfer to capital redemption reserve		–	(25)
Transfer from goodwill reserve on dividend distribution		–	(5,794)
		(36,797)	(40,350)
Dividend	12	–	–
Accumulated losses at end of year		(36,797)	(40,350)
Earnings/(Loss) per share (US cents):			
– Basic	13	0.3	(8.5)
– Diluted	13	0.3	N/A

The notes on pages 30 to 71 form an integral part of these financial statements.