

## CONSOLIDATED INCOME STATEMENT

For the year ended 30 June 2002

	NOTES	2002 HK\$'000	2001 HK\$'000
Turnover	4	19,937	3,755
Cost of sales		<u>(18,207)</u>	<u>(2,991)</u>
Gross profit		1,730	764
Other operating income		546	736
Allowances for bad and doubtful debts		–	(28,731)
Write off of carrying amount of subsidiaries		–	(3,268)
Amounts written off in respect of property, plant and equipment		–	(25,699)
Administrative expenses		<u>(16,141)</u>	<u>(12,716)</u>
Loss from operations	6	(13,865)	(68,914)
Finance costs		–	(1,413)
Gain arising from waiver of the creditors' indebtedness	8	<u>138,897</u>	<u>–</u>
Profit (loss) before taxation		125,032	(70,327)
Taxation credit	9	<u>–</u>	<u>9,798</u>
Net profit (loss) for the year		<u>125,032</u>	<u>(60,529)</u>
Earnings (loss) per share			
Basic and diluted	10	<u>HK0.95 cents</u>	<u>HK(1.70) cents</u>