

Consolidated Income Statement



For the year ended 30th June, 2002

	Notes	2002 <u>HK\$</u>	2001 <u>HK\$</u>
Turnover	5	119,276,879	136,026,583
Cost of sales		<u>(90,247,649)</u>	<u>(105,668,651)</u>
Gross profit		29,029,230	30,357,932
Gain on disposal of other securities		–	8,887,058
Interest income		1,533,519	3,399,874
Other operating income		1,283,732	1,375,871
Distribution costs		(4,192,163)	(6,099,110)
Administrative expenses		(32,785,832)	(53,921,527)
Allowance on short-term loan receivables		(3,065,000)	–
Loss on disposal of investment properties		(13,301,590)	–
Impairment loss recognised in respect of property, plant and equipment		(4,100,206)	–
Impairment loss recognised in respect of other securities		(619,450)	(2,500,000)
Impairment loss recognised in respect of properties under construction		–	(6,334,040)
Impairment loss recognised in respect of goodwill		–	(1,913,993)
Shares issue expenses arising on Group Reorganisation		<u>(2,314,477)</u>	–
Loss from operations	5 & 6	<u>(28,532,237)</u>	(26,747,935)
Finance costs	8	<u>(3,758,335)</u>	(4,145,232)
Loss before taxation		(32,290,572)	(30,893,167)
Taxation charge (credit)	9	<u>158,800</u>	<u>(68,060)</u>
Loss before minority interests		(32,449,372)	(30,825,107)
Minority interests		<u>716,401</u>	<u>(2,286,650)</u>
Loss for the year		<u><u>(33,165,773)</u></u>	<u><u>(28,538,457)</u></u>
Loss per share	10		
– Basic and diluted		<u><u>(4.88 cents)</u></u>	<u><u>(4.97 cents)</u></u>