

# CONSOLIDATED INCOME STATEMENT

For the year ended 30 June 2002

		2002	2001
	NOTES	HK\$'000	HK\$'000
Turnover	5	18,576	2,193
Cost of sales and services		<u>(18,462)</u>	<u>(4,934)</u>
Gross profit (loss)		114	(2,741)
Other operating income		433	4,082
Administrative expenses		(16,965)	(14,885)
Impairment loss recognised in respect of leasehold land and buildings		(16,000)	(50,000)
Reversal of allowance for bad and doubtful debts		<u>–</u>	<u>7,860</u>
Loss from operations	7	<u>(32,418)</u>	(55,684)
Finance costs	8	<u>(5,305)</u>	<u>(73,310)</u>
Net loss for the year		<u><u>(37,723)</u></u>	<u><u>(128,994)</u></u>
Basic loss per share	12	<u><u>(7.1 cents)</u></u>	<u><u>(24.4 cents)</u></u>

There were no recognised gains or losses other than the net loss for the year.