

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 31st December, 2002

		Six months ended	
	Notes	31st December, 2002 (Unaudited) HK\$	31st December, 2001 (Unaudited) HK\$
Turnover	3	3,026,383,848	1,257,915,723
Cost of sales		(1,792,600,949)	(188,600,737)
Direct expenses		(369,827,772)	(242,864,648)
		<u>863,955,127</u>	<u>826,450,338</u>
Other operating income		24,481,867	19,221,196
Unrealised holding loss on investments in trading securities		(214,753,952)	(116,742,169)
Impairment loss on investments in other securities		(161,127,507)	(93,107,616)
Loss on disposal of investments in other securities		–	(122,047,403)
Administrative expenses		(174,438,272)	(176,853,716)
		<u>338,117,263</u>	<u>336,920,630</u>
Profit from operations	3 & 4	338,117,263	336,920,630
Finance income	5	57,291,125	59,964,842
Finance costs	6	(270,579,836)	(357,382,398)
Net finance costs		(213,288,711)	(297,417,556)
Share of results of associates	7	(40,724,361)	60,462,065
Profit on disposal of associates		–	30,728,620
		<u>84,104,191</u>	<u>130,693,759</u>
Profit before taxation		84,104,191	130,693,759
Taxation	8	(66,905,070)	(37,834,594)
		<u>17,199,121</u>	<u>92,859,165</u>
Profit before minority interests		17,199,121	92,859,165
Minority interests		(69,666,113)	(91,022,276)
		<u>(52,466,992)</u>	<u>1,836,889</u>
Net (loss) profit for the period		(52,466,992)	1,836,889
Dividends	9	–	13,657,432
(Loss) earnings per share	10	(3.84) cents	0.13 cent
Basic		<u>(3.84) cents</u>	<u>0.13 cent</u>