

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 31 December 2002

		Six months ended 31 December	
		2002 (Unaudited)	2001 (Unaudited)
		HK\$'000	HK\$'000
Turnover	3	34,632	54,721
Cost of sales		(30,903)	(48,414)
Gross profit		3,729	6,307
Other revenue		350	332
Distribution costs		(388)	(1,210)
Administrative expenses		(23,600)	(16,492)
Amortisation of intangible assets		(594)	(730)
Net unrealized holding gain for investments in listed securities		1,926	–
Loss from operations	3,4	(18,577)	(11,793)
Finance costs		(1,166)	(38)
Loss from ordinary activities before taxation		(19,743)	(11,831)
Taxation	5	(53)	(210)
Loss before minority interests		(19,796)	(12,041)
Minority interests		(57)	(230)
Net loss for the period		(19,853)	(12,271)
Interim dividend	6	–	–
Loss per share			
Basic	7	(1.0) cent	(1.2) cents

All of the Group's operations are classed as continuing.

The notes on pages 15 to 28 form part of this interim financial report.