

CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Turnover	4	403,749	38,140
Cost of sales		<u>(395,433)</u>	<u>(46,145)</u>
Gross profit (loss)		8,316	(8,005)
Other operating income		3,130	989
Distribution costs		(104)	(7,635)
Administrative expenses		(13,733)	(11,599)
Impairment loss recognised in respect of property, plant and equipment	13	(29,623)	–
Other operating expenses	6	<u>(17,734)</u>	<u>(19,177)</u>
Loss from operations	7	(49,748)	(45,427)
Interest on bank borrowings wholly repayable within five years		(582)	(1,622)
Gain on disposal of subsidiaries		<u>261</u>	<u>–</u>
Loss before taxation		(50,069)	(47,049)
Taxation	11	<u>(24)</u>	<u>52</u>
Loss after taxation		(50,093)	(46,997)
Minority interests		<u>99</u>	<u>1,439</u>
Loss for the year		<u>(49,994)</u>	<u>(45,558)</u>
Loss per share	12	<u>(20.74 cents)</u>	<u>(22.78 cents)</u>