

Consolidated Income Statement

Year ended 31 December 2002

	Note	2002 HK\$'000	2001 HK\$'000
Turnover	2	756,179	864,485
Other operating income		54,859	75,002
Voyage related expenses		(470,012)	(543,463)
Cost of trading goods sold		(180,815)	(226,270)
Staff costs		(34,235)	(39,453)
Other operating expenses		(61,890)	(70,342)
Other net (expenses) income		(85,173)	53,841
Depreciation and amortization		(68,203)	(56,627)
(Loss) Profit from operations	3	(89,290)	57,173
Provision for impairment loss of fixed assets		-	(56,597)
Share of results of associates		-	(133)
Interest income		6,113	18,147
Interest expenses	4	(22,250)	(24,454)
Loss before taxation		(105,427)	(5,864)
Taxation	7	(667)	(325)
Loss from ordinary activities after taxation		(106,094)	(6,189)
Minority interests		43,755	(12,267)
Net loss for the year	8	(62,339)	(18,456)
Basic loss per share (HK cents)	10	(11.85)	(3.51)