

# Consolidated Income Statement

for the year ended 31st December, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Turnover	4 & 5	1,812,277	1,743,774
Other operating income		29,100	38,121
<b>Total income</b>		<b>1,841,377</b>	<b>1,781,895</b>
Cost of sales		(325,394)	(326,541)
Brokerage and commission expenses		(77,702)	(33,273)
Selling expenses		(70,477)	(71,870)
Administrative expenses		(375,428)	(308,274)
Impairment losses and revaluation deficits	6	(574,354)	(344,018)
Bad and doubtful debts	7	(506,115)	(373,280)
Other operating expenses		(122,684)	(76,419)
<b>(Loss) profit from operations</b>	8	<b>(210,777)</b>	<b>248,220</b>
Other finance costs	10	(72,183)	(111,391)
Amortisation of goodwill		(7,142)	(4,760)
Release of negative goodwill		149,163	68,220
Amortisation of capital reserve		20,412	20,417
Share of results of associates		123,467	123,505
Share of results of jointly controlled entities		(15,932)	51,213
<b>(Loss) profit before taxation</b>		<b>(12,992)</b>	<b>395,424</b>
Taxation	11	(71,292)	(95,366)
<b>(Loss) profit after taxation</b>		<b>(84,284)</b>	<b>300,058</b>
Minority interests		(60,364)	(196,621)
<b>(Loss) profit attributable to shareholders</b>		<b>(144,648)</b>	<b>103,437</b>
Dividend	12	–	–
<b>(Loss) earnings per share</b>	13		
Basic		<b>(4.2) cents</b>	<b>3.0 cents</b>
Diluted		<b>N/A</b>	<b>N/A</b>