

Consolidated Income Statement

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for the year ended 31st December, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Turnover	4	903,629	660,361
Other operating income		22,498	47,979
Total income		926,127	708,340
Cost of sales		(236,019)	(165,435)
Brokerage and commission expenses		(77,702)	(33,273)
Selling expenses		(5,722)	(2,638)
Administrative expenses		(285,318)	(215,917)
Impairment losses and revaluation deficits	6	(576,854)	(344,018)
Bad and doubtful debts		(38,659)	(28,717)
Other operating expenses		(128,870)	(83,094)
Loss from operations	7	(423,017)	(164,752)
Finance costs	9	(72,183)	(111,391)
Release of negative goodwill		76,184	36,524
Amortisation of capital reserve		20,412	20,417
Share of results of associates		123,454	118,661
Share of results of jointly controlled entities		29,527	51,377
Loss before taxation		(245,623)	(49,164)
Taxation	10	(38,139)	(29,818)
Loss after taxation		(283,762)	(78,982)
Minority interests		(91,116)	(99,949)
Loss attributable to shareholders		(374,878)	(178,931)
Dividend	11	–	–
Loss per share	12		
Basic		(8.2 cents)	(4.8 cents)
Diluted		N/A	N/A