

Consolidated Profit and Loss Account

Year ended 31 December 2002

	Notes	2002 HK\$	2001 HK\$
TURNOVER	5	77,999,592	85,413,402
Cost of sales		<u>(48,668,848)</u>	<u>(85,077,345)</u>
Gross profit		29,330,744	336,057
Other revenue		803,298	1,617,080
Selling and distribution costs		(5,419,601)	(3,665,892)
Administrative expenses		(22,112,364)	(28,697,642)
Other operating income/(expenses)		<u>562,541</u>	<u>(1,172,449)</u>
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	7	3,164,618	(31,582,846)
Finance costs	8	(165,026)	(332,020)
Provision for impairment in value of goodwill on acquisition of interest in an associate		-	(5,357,400)
Provision for impairment loss on interest in an associate		-	(24,387,030)
Share of profits less losses of associates		-	(11,529,656)
PROFIT/(LOSS) BEFORE TAX		2,999,592	(73,188,952)
Tax	11	<u>(798,119)</u>	<u>2,703,462</u>
PROFIT/(LOSS) BEFORE MINORITY INTERESTS		2,201,473	(70,485,490)
Minority interests		<u>(884,443)</u>	<u>-</u>
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	12	<u>1,317,030</u>	<u>(70,485,490)</u>
EARNINGS/(LOSS) PER SHARE (HK cents)	13		
Basic		<u>0.13</u>	<u>(7.31)</u>
Diluted		<u>0.12</u>	<u>N/A</u>

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