

CONSOLIDATED INCOME STATEMENT

For the year ended 31st December, 2002

	Notes	2002 HK\$	2001 HK\$
Turnover	5	90,124,121	147,196,673
Cost of sales		(64,699,453)	(110,678,429)
Gross profit		25,424,668	36,518,244
Other operating income	7	3,607,293	12,585,610
Distribution costs		(574,295)	(451,651)
Administrative expenses		(23,760,040)	(37,350,598)
Other operating expenses	8	(11,842,967)	(24,889,919)
Impairment loss on investments in securities	23	(30,358,368)	(33,100,000)
Impairment loss on property, plant and equipment	17	(24,751,626)	(914,058)
Loss from operations	9	(62,255,335)	(47,602,372)
Impairment loss on the interest in leisure-entertainment complex		(68,500,000)	–
Profit on disposal of a subsidiary		–	3,312,816
Loss on disposal of discontinued operations	10	(46,817,276)	–
Loss on disposal of an associate		–	(8)
Finance costs	11	(14,722,776)	(15,684,906)
Share of results of associates		6,776,638	1,694,551
Share of results of a jointly controlled entity		824,047	91,986
Loss before taxation		(184,694,702)	(58,187,933)
Taxation	13	5,386,729	(1,031,044)
Loss before minority interests		(179,307,973)	(59,218,977)
Minority interests		66,433	2,543,657
Loss for the year		(179,241,540)	(56,675,320)
Loss per share			
Basic	15	(54.0 cents)	(17.1 cents)