

Consolidated Income Statement

Year Ended 31 December 2002

	Notes	2002			2001		
		Continuing operation HK\$'000	Discontinued operation HK\$'000	Total HK\$'000	Continuing operation HK\$'000	Discontinued operation HK\$'000	Total HK\$'000
TURNOVER	4	–	869,439	869,439	–	677,767	677,767
Cost of sales		–	(837,064)	(837,064)	–	(654,429)	(654,429)
GROSS PROFIT		–	32,375	32,375	–	23,338	23,338
Other revenue		1,015	3,083	4,098	26	8,054	8,080
Administrative expenses		(11,697)	(30,939)	(42,636)	(2,551)	(27,746)	(30,297)
Deficit arising on properties revaluation		–	–	–	–	(84,041)	(84,041)
(LOSS)/PROFIT FROM OPERATIONS	6	(10,682)	4,519	(6,163)	(2,525)	(80,395)	(82,920)
Finance costs	7	–	(1,195)	(1,195)	–	(11,777)	(11,777)
Share of results of associates		18,362	–	18,362	–	–	–
Gain on disposal of subsidiaries	23	–	11,755	11,755	–	29,075	29,075
Write back of provision for a guarantee in respect of a former associate		–	–	–	–	4,445	4,445
PROFIT/(LOSS) BEFORE TAXATION		7,680	15,079	22,759	(2,525)	(58,652)	(61,177)
Taxation	9	(5,524)	317	(5,207)	–	–	–
PROFIT/(LOSS) BEFORE MINORITY INTERESTS		2,156	15,396	17,552	(2,525)	(58,652)	(61,177)
Minority Interests		–	(5,751)	(5,751)	–	4,513	4,513
Net profit/(loss) for the year		2,156	9,645	11,801	(2,525)	(54,139)	(56,664)
Earning/(loss) per share							
Basic	11			0.3 cents			(3.7 cents)

The discontinued operation for each of the two years ended 31 December 2002 represents the operation of Travel Business which was disposed of on 13 December 2002, details of which is set out in note 23 and note 29(b) to the financial statements.