

Consolidated Income Statement

For the year ended 31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Turnover	3	1,606	126,817
Cost of sales		(848)	(102,825)
Gross profit		758	23,992
Other revenue		302	1,312
Distribution costs		(59)	(4,377)
Administrative expenses		(55,118)	(52,847)
Other operating expenses		(13,744)	(17,519)
Loss from operations	5	(67,861)	(49,439)
Finance costs	7	(1,912)	(8,637)
Net investment (loss) gain	9	(35,398)	13,802
Share of results of associates		(13,593)	(21,781)
Share of results of jointly controlled entities		–	(1,085)
Gain on disposal of jointly controlled entities	16	–	11,618
Loss on disposal of associates	17	–	(7,762)
Loss on disposal of discontinuing operations	8 & 32	–	(10,883)
Impairment losses	10	(29,209)	(693)
Loss before taxation		(147,973)	(74,860)
Taxation	11	–	(1,312)
Loss after taxation		(147,973)	(76,172)
Minority interests		(7)	(130)
Net loss for the year		(147,980)	(76,302)
Loss per share	12	5.56 cents	2.86 cents

The accompanying notes form an integral part of these financial statements.