

# Consolidated Income Statement

For the year ended 31 December 2002

	NOTES	2002 HK\$'000	2001 HK\$'000
Turnover	4	115,245	670
Cost of sales and direct operating expenses		<u>(94,460)</u>	<u>(329)</u>
Gross profit		20,785	341
Other operating income	6	1,093	13,478
Impairment loss of investment securities		(13,300)	(47,965)
Impairment loss of investment in an option	20	(48,986)	–
Loss arising from investment properties	7	(5,167)	(4,297)
Administrative and selling expenses		(19,683)	(19,201)
Other operating expenses	8	<u>(7,559)</u>	<u>(112)</u>
Loss from operations	9	(72,817)	(57,756)
Finance costs	10	(5,666)	(1,710)
Impairment loss of associates		–	(41,555)
Gain on deemed disposal of subsidiaries		–	1,817
Loss on disposal of subsidiaries		(2,135)	–
Amortisation of premium on acquisition of associates		(3,655)	(6,662)
Share of results of associates		<u>2,611</u>	<u>(34,433)</u>
Loss before taxation		(81,662)	(140,299)
Taxation	13	<u>(111)</u>	<u>(2,118)</u>
Loss before minority interests		(81,773)	(142,417)
Minority interests		<u>(3,924)</u>	<u>527</u>
Net loss for the year	14	<u><u>(85,697)</u></u>	<u><u>(141,890)</u></u>
Loss per share – Basic	15	<u><u>(2.36) cents</u></u>	<u><u>(3.90) cents</u></u>