

CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED 31ST JANUARY, 2003

	<i>NOTES</i>	2003 HK\$	2002 <i>HK\$</i>
Turnover	4	67,714,791	75,552,009
Cost of rental operations		<u>(14,972,225)</u>	<u>(17,733,587)</u>
		52,742,566	57,818,422
Other operating income	5	1,300,995	4,937,377
Administrative expenses		(6,558,924)	(6,218,803)
Other operating expenses	6	(4,228,306)	–
Impairment loss on properties	14	<u>(2,896,000)</u>	<u>(58,000,000)</u>
Profit (loss) from operations	7	40,360,331	(1,463,004)
Finance costs	9	(4,997,649)	(8,903,465)
Share of results of associates		<u>87,502</u>	<u>(119,983)</u>
Profit (loss) before taxation		35,450,184	(10,486,452)
Taxation	10	<u>(5,097,718)</u>	<u>(5,262,523)</u>
Profit (loss) before minority interests		30,352,466	(15,748,975)
Minority interests		<u>(2,943,102)</u>	<u>4,558,785</u>
Net profit (loss) for the year		<u><u>27,409,364</u></u>	<u><u>(11,190,190)</u></u>
Dividends	11	<u>5,420,800</u>	<u>20,328,000</u>
		HK CENTS	<i>HK CENTS</i>
Earnings (loss) per share	12		
Basic		<u><u>40.5</u></u>	<u><u>(16.5)</u></u>