

Consolidated Income Statement

Year ended 31st March, 2003

	<i>Note</i>	2003 <i>HK\$</i>	2002 <i>HK\$</i>
Turnover	2	63,879,103	318,020,663
Cost of sales		<u>(34,046,593)</u>	<u>(233,800,291)</u>
Gross profit		29,832,510	84,220,372
Other income	3	6,045,528	6,948,060
Distribution costs		(633,591)	(868,631)
Administrative expenses		(30,317,858)	(34,963,523)
Other operating expenses		(31,590,149)	(8,682,746)
Revaluation deficit on investment property	11	<u>(42,000,000)</u>	<u>(28,000,000)</u>
(Loss) Profit from operations		(68,663,560)	18,653,532
Finance costs	4	(8,362,713)	(13,360,149)
Share of results of associates		<u>10,461,470</u>	<u>3,052,827</u>
(Loss) Profit from ordinary activities before taxation	4	(66,564,803)	8,346,210
Taxation	7	<u>(595,813)</u>	<u>(114,421)</u>
(Loss) Profit from ordinary activities after taxation		(67,160,616)	8,231,789
Minority interests		<u>332,570</u>	<u>568,480</u>
Net (loss) profit attributable to shareholders	8	<u><u>(66,828,046)</u></u>	<u><u>8,800,269</u></u>
Dividends attributable to the year	9	<u><u>10,244,397</u></u>	<u><u>10,244,397</u></u>
(Loss) Earnings per share	10		
Basic		<u><u>(6.52 HK cents)</u></u>	<u><u>0.89 HK cent</u></u>