

CONSOLIDATED INCOME STATEMENT

For the year ended 31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Turnover	4	199,722	106,217
Cost of sales		<u>(172,222)</u>	<u>(81,818)</u>
Gross profit		27,500	24,399
Other operating income	6	3,009	3,176
Selling expenses		(1,385)	(938)
Administrative expenses		(64,204)	(23,775)
Unrealised holding gain on listed other investments		2,524	—
Unrealised holding loss on unlisted other investments		(2,500)	—
Impairment losses	7	<u>(2,012)</u>	<u>—</u>
(Loss) profit from operations	8	(37,068)	2,862
Finance costs	10	(106)	(193)
Share of results of associates		(629)	—
Share of results of a joint venture		<u>(2,645)</u>	<u>—</u>
(Loss) profit before taxation		(40,448)	2,669
Taxation	11	<u>(113)</u>	<u>(1,784)</u>
(Loss) profit before minority interests		(40,561)	885
Minority interests		<u>6</u>	<u>—</u>
Net (loss) profit for the year		<u><u>(40,555)</u></u>	<u><u>885</u></u>
Dividends	12	<u>—</u>	<u>—</u>
(Loss) earnings per share	13		
— basic		<u><u>(18.5 cents)</u></u>	<u><u>0.5 cents</u></u>
— diluted		<u><u>N/A</u></u>	<u><u>0.5 cents</u></u>