

Consolidated Income Statement

For the year ended 31st March, 2003

	Notes	2003 HK\$	2002 HK\$
Turnover	4	320,800,357	365,896,068
Cost of sales		(297,383,781)	(340,740,689)
Gross profit		23,416,576	25,155,379
Other operating income	5	7,231,863	7,869,770
Distribution costs		(1,159,385)	(548,903)
Administrative expenses		(32,312,226)	(34,640,874)
Other operating expenses	6	(14,736,481)	(5,971,981)
Loss from operations	7	(17,559,653)	(8,136,609)
Finance costs	8	(164,045)	(21,521)
Share of results of associates		(523,067)	(7,057,780)
Gain on partial disposal of a subsidiary		3,148,827	—
Impairment losses recognised in respect of interest in associates	15	(982,785)	—
Gain on winding up of subsidiaries		—	1,000,000
Impairment losses recognised in respect of goodwill		—	(372,126)
Loss before taxation		(16,080,723)	(14,588,036)
Taxation	9	(1,725,000)	(127,743)
Loss before minority interests		(17,805,723)	(14,715,779)
Minority interests		(10,094)	225,258
Net loss for the year		(17,815,817)	(14,490,521)
Dividends	10	44,564,672	44,603,072
Loss per share	11	(3.2) cents	(2.6) cents