

## Consolidated Income Statement

FOR THE YEAR ENDED 31ST MARCH 2003

	<i>Notes</i>	<b>2003</b> <b>HK\$</b>	2002 <i>HK\$</i>
Turnover	4	<b>46,911,430</b>	78,542,384
Cost of sales		<b>(33,898,934)</b>	(40,754,401)
Gross profit		<b>13,012,496</b>	37,787,983
Other operating income	6	<b>1,694,597</b>	3,295,953
Reversal of allowance for doubtful debts		–	100,000
Administrative expenses		<b>(26,593,589)</b>	(77,549,604)
Allowances for doubtful debts		<b>(569,757)</b>	(13,701,249)
Allowances for inventories		<b>(2,000,000)</b>	–
Allowances for loans to associates		–	(11,440,069)
Impairment loss recognised in respect of investment in securities	16	<b>(27,881,000)</b>	–
Loss on disposal of investment in securities		<b>(3,979,380)</b>	–
Unrealised loss on investment in securities		<b>(56,997)</b>	(272,791)
Loss from operations	7	<b>(46,373,630)</b>	(61,779,777)
Finance costs	8	<b>(273,871)</b>	(1,356,114)
Gain on disposal of subsidiaries	27	<b>610,091</b>	164,395,431
Impairment loss recognised in respect of interest in a limited partnership		–	(3,817,500)
Share of results of associates		<b>(15,436,516)</b>	(13,687,883)
(Loss) profit before taxation		<b>(61,473,926)</b>	83,754,157
Taxation	10	<b>(361,111)</b>	(848,454)
(Loss) profit before minority interests		<b>(61,835,037)</b>	82,905,703
Minority interests		<b>5,145,733</b>	(5,930,236)
Net (loss) profit for the year		<b>(56,689,304)</b>	76,975,467
Special distribution	11	–	870,494,154
Basic (loss) earnings per share	12	<b>(10.59 cents)</b>	14.38 cents