

## ▶▶ Consolidated Income Statement

For the year ended 31 March 2003

	Note	2003 HK\$'000	2002 HK\$'000
Turnover	4	23,410	28,620
Cost of sales		(21,194)	(23,675)
Gross profit		2,216	4,945
Other revenues	4	742	947
Other income	5	–	95
Net unrealised holding gains on other investments		11,660	–
Distribution costs		(31)	(100)
Administrative expenses		(2,097)	(2,500)
Other operating expenses		(15,185)	(33,880)
Amortisation of intangible assets	17	(13,032)	(14,740)
Provisions for write-downs and impairments	7	(91,779)	(12,601)
Loss on de-consolidation of a subsidiary in liquidation	8	(14,118)	–
Loss on disposal of other investments		–	(10,227)
Loss from operations	6	(121,624)	(68,061)
Finance costs	9	(285)	(208)
Loss from ordinary activities before taxation		(121,909)	(68,269)
Taxation	13	–	–
Loss from ordinary activities after taxation		(121,909)	(68,269)
Minority interests		(14)	448
Loss attributable to shareholders	14, 29	(121,923)	(67,821)
Loss per share			
– Basic	15	(8.76) cents	(19.48) cents
– Diluted	15	N/A	N/A

The accompanying notes form an integral part of these financial statements.