CONSOLIDATED PROFIT AND LOSS ACCOUNT

Year ended 31 March 2003

Notes	Year ended 31 March 2003			
Cost of sales (37,882) (64,925) Gross profit 5,909 7,504 Other revenue and gains 5 2,280 10,067 Selling and distribution costs (1,721) (1,756) Administrative expenses (15,638) (15,274) Other operating expenses (5,780) (1,374) LOSS FROM OPERATING ACTIVITIES 6 (14,950) (833) Finance costs 9 (1,380) (1,973) Share of profits and losses of: 12,815 19,670 Associates 12,815 19,670 Amortisation of goodwill on acquisition of associates 17 (4,093) (2,565) PROFIT/(LOSS) BEFORE TAX (7,608) 14,299 Tax 10 2,255 268 PROFIT/(LOSS) BEFORE MINORITY INTERESTS (5,353) 14,567 Minority interests (83) (163) ATTRIBUTABLE TO SHAREHOLDERS 11 (5,436) 14,404 DIVIDEND Proposed final 12 - 3,708 EARNINGS/(LOSS) PER SHARE Basic, HK cent		Notes	2003 HK\$'000	2002 HK\$'000
Gross profit 5,909 7,504 Other revenue and gains 5 2,280 10,067 Selling and distribution costs (1,721) (1,756) Administrative expenses (15,638) (15,274) Other operating expenses (5,780) (1,374) LOSS FROM OPERATING ACTIVITIES 6 (14,950) (833) Finance costs 9 (1,380) (1,973) Share of profits and losses of: 3 12,815 19,670 Amortisation of goodwill on acquisition of associates 17 (4,093) (2,565) PROFIT/(LOSS) BEFORE TAX (7,608) 14,299 Tax 10 2,255 268 PROFIT/(LOSS) BEFORE MINORITY INTERESTS (5,353) 14,567 Minority interests (83) (163) NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES 11 (5,436) 14,404 DIVIDEND Proposed final 12 - 3,708 EARNINGS/(LOSS) PER SHARE 13 (0.07) 0.22	TURNOVER	5	43,791	72,429
Other revenue and gains 5 2,280 10,067 Selling and distribution costs (1,721) (1,756) Administrative expenses (15,638) (15,274) Other operating expenses (5,780) (1,374) LOSS FROM OPERATING ACTIVITIES 6 (14,950) (833) Finance costs 9 (1,380) (1,973) Share of profits and losses of: 3 12,815 19,670 Associates 12,815 19,670 4,4093) (2,565) Amortisation of goodwill on acquisition of associates 17 (4,093) (2,565) PROFIT/(LOSS) BEFORE TAX (7,608) 14,299 Tax 10 2,255 268 PROFIT/(LOSS) BEFORE MINORITY INTERESTS (5,353) 14,567 Minority interests (83) (163) NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES 11 (5,436) 14,404 DIVIDEND 7 3,708 PROFIDEND 7 3,708 EARNINGS/(LOSS) PER SHARE 13 1,400	Cost of sales		(37,882)	(64,925)
Selling and distribution costs (1,721) (1,756) Administrative expenses (15,638) (15,274) Other operating expenses (5,780) (1,374) LOSS FROM OPERATING ACTIVITIES 6 (14,950) (833) Finance costs 9 (1,380) (1,973) Share of profits and losses of: 3 12,815 19,670 Associates 17 (4,093) (2,565) Amortisation of goodwill on acquisition of associates 17 (4,093) (2,565) PROFIT/(LOSS) BEFORE TAX (7,608) 14,299 Tax 10 2,255 268 PROFIT/(LOSS) BEFORE MINORITY INTERESTS (5,353) 14,567 Minority interests (83) (163) NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS 11 (5,436) 14,404 DIVIDEND Proposed final 12 - 3,708 EARNINGS/(LOSS) PER SHARE Basic, HK cents 13 (0.07) 0,22	Gross profit		5,909	7,504
Administrative expenses (15,638) (15,274) (15,780) (15,740) (1,374) Cher operating expenses (5,780) (1,374) (1,374) LOSS FROM OPERATING ACTIVITIES 6 (14,950) (833) Finance costs 9 (1,380) (1,973) Share of profits and losses of:	Other revenue and gains	5	2,280	10,067
Other operating expenses (5,780) (1,374) LOSS FROM OPERATING ACTIVITIES 6 (14,950) (833) Finance costs 9 (1,380) (1,973) Share of profits and losses of:	Selling and distribution costs		(1,721)	(1,756)
LOSS FROM OPERATING ACTIVITIES 6 (14,950) (833)	Administrative expenses		(15,638)	(15,274)
Finance costs 9 (1,380) (1,973) Share of profits and losses of:	Other operating expenses		(5,780)	(1,374)
Share of profits and losses of: Associates 12,815 19,670 Amortisation of goodwill on acquisition of associates 17 (4,093) (2,565) 8,722 17,105 PROFIT/(LOSS) BEFORE TAX (7,608) 14,299 Tax 10 2,255 268 PROFIT/(LOSS) BEFORE MINORITY INTERESTS (5,353) 14,567 Minority interests (83) (163) NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS 11 (5,436) 14,404 DIVIDEND Proposed final 12 - 3,708 EARNINGS/(LOSS) PER SHARE Basic, HK cents 13 (0.07) 0.22	LOSS FROM OPERATING ACTIVITIES	6	(14,950)	(833)
Associates Amortisation of goodwill on acquisition of associates 17 (4,093) (2,565) 8,722 17,105 PROFIT/(LOSS) BEFORE TAX (7,608) 14,299 Tax 10 2,255 268 PROFIT/(LOSS) BEFORE MINORITY INTERESTS (5,353) 14,567 Minority interests (83) (163) NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS 11 (5,436) 14,404 DIVIDEND Proposed final 12 - 3,708 EARNINGS/(LOSS) PER SHARE Basic, HK cents (0.07) 0.22	Finance costs	9	(1,380)	(1,973)
Amortisation of goodwill on acquisition of associates 17 (4,093) (2,565) 8,722 17,105 PROFIT/(LOSS) BEFORE TAX (7,608) 14,299 Tax 10 2,255 268 PROFIT/(LOSS) BEFORE MINORITY INTERESTS (5,353) 14,567 Minority interests (83) (163) NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS 11 (5,436) 14,404 DIVIDEND Proposed final 12 - 3,708 EARNINGS/(LOSS) PER SHARE 13 Basic, HK cents (0.07) 0.22	Share of profits and losses of:			
R,722 17,105	Associates		12,815	19,670
PROFIT/(LOSS) BEFORE TAX 10 2,255 268 PROFIT/(LOSS) BEFORE MINORITY INTERESTS (5,353) 14,567 Minority interests (83) (163) NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS 11 (5,436) 14,404 DIVIDEND Proposed final 12 - 3,708 EARNINGS/(LOSS) PER SHARE Basic, HK cents (0.07) 0.22	Amortisation of goodwill on acquisition of associates	17	(4,093)	(2,565)
Tax 10 2,255 268 PROFIT/(LOSS) BEFORE MINORITY INTERESTS (5,353) 14,567 Minority interests (83) (163) NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS 11 (5,436) 14,404 DIVIDEND Proposed final 12 - 3,708 EARNINGS/(LOSS) PER SHARE Basic, HK cents 13 (0.07) 0.22			8,722	17,105
PROFIT/(LOSS) BEFORE MINORITY INTERESTS (5,353) 14,567 Minority interests (83) (163) NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS 11 (5,436) 14,404 DIVIDEND Proposed final 12 - 3,708 EARNINGS/(LOSS) PER SHARE Basic, HK cents (0.07) 0.22	PROFIT/(LOSS) BEFORE TAX		(7,608)	14,299
Minority interests (83) (163) NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS 11 (5,436) 14,404 DIVIDEND Proposed final 12 - 3,708 EARNINGS/(LOSS) PER SHARE Basic, HK cents (0.07) 0.22	Tax	10	2,255	268
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS 11 (5,436) 14,404 DIVIDEND Proposed final 12 - 3,708 EARNINGS/(LOSS) PER SHARE 13 Basic, HK cents (0.07) 0.22	PROFIT/(LOSS) BEFORE MINORITY INTERESTS		(5,353)	14,567
ATTRIBUTABLE TO SHAREHOLDERS 11 (5,436) 14,404 DIVIDEND Proposed final 12 - 3,708 EARNINGS/(LOSS) PER SHARE 13 Basic, HK cents (0.07) 0.22	Minority interests		(83)	(163)
DIVIDEND Proposed final 12 - 3,708 EARNINGS/(LOSS) PER SHARE Basic, HK cents (0.07) 0.22				
Proposed final 12 – 3,708 EARNINGS/(LOSS) PER SHARE 13 Basic, HK cents (0.07) 0.22	ATTRIBUTABLE TO SHAREHOLDERS	11	(5,436)	14,404
EARNINGS/(LOSS) PER SHARE Basic, HK cents 13 (0.07) 0.22				
Basic, HK cents (0.07) 0.22	Proposed final	12		3,708
		13		
Diluted, HK cents N/A 0.22	Basic, HK cents		(0.07)	0.22
	Diluted, HK cents		N/A	0.22