

# Consolidated Income Statement

For the year ended 31 March 2003



	Notes	2003 HK\$'000	2002 HK\$'000
Turnover	5	51,366	46,644
Cost of sales	7	(58,803)	(100,667)
		(7,437)	(54,023)
Other operating income	8	2,448	8,633
Selling expenses		(7)	(350)
Administrative expenses		(14,860)	(39,451)
Allowance for bad and doubtful debts		(2,055)	(17,540)
Loss on disposal of property, plant and equipment		(5,812)	(12,333)
Impairment loss recognised on property, plant and equipment		–	(29,820)
Impairment loss recognised on goodwill arising on acquisition of additional interests in a subsidiary		(3,796)	–
Loss from operations	9	(31,519)	(144,884)
Finance costs	10	(1,728)	(2,922)
Gain on waiver of bank loans interest		7,135	–
Provision for guarantee to repay redemption sum of a subsidiary's preferred shares	14	(93,600)	–
Impairment loss recognised on goodwill arising on acquisition of associates		–	(20,250)
Net gain on deemed partial disposal of associates	15	–	6,871
Allowance for amounts due from associates		–	(20,654)
Gain (loss) on disposal of subsidiaries		5,112	(348)
Share of loss of associates		(415)	(36,866)
Loss before taxation		(115,015)	(219,053)
Taxation credit	16	–	821
Loss before minority interests		(115,015)	(218,232)
Minority interests		18,099	27,791
Net loss for the year		(96,916)	(190,441)
Loss per share	17		
Basic		(2.15) cents	(4.37) cents