

Consolidated Income Statement

For the year ended 31 March 2003

	Note	2003 HK\$'000	2002 HK\$'000
Turnover	4	43,104	69,306
Direct operating costs		(35,963)	(35,261)
Cost of sales		—	(19,278)
		7,141	14,767
Other revenue	6	1,842	1,053
Administrative expenses		(41,415)	(65,637)
Other operating income/(expenses), net	7	473	(5,404)
Loss from operations	8	(31,959)	(55,221)
Share of results of associates		(3,009)	(5,144)
Amortisation of goodwill		(19,516)	(6,124)
Impairment losses recognised in relation to associates	10	(190,430)	—
Provision for loan receivables		(13,502)	(4,065)
Provision for deposits paid for potential investments	19	(27,170)	—
Loss on disposal of subsidiaries		—	(225)
Loss on disposal of partial interest in a subsidiary		(12,808)	—
Reserve realised upon expiry of warrants		—	23,322
Loss from ordinary activities before taxation		(298,394)	(47,457)
Taxation	11	—	93
Loss before minority interests		(298,394)	(47,364)
Minority interests		174	176
Net loss for the year	12	(298,220)	(47,188)
Loss per share			
– Basic	13	(19.6 cents)	(3.8 cents)

The notes on pages 26 to 65 form an integral part of these financial statements.