

Consolidated Income Statement

For the year ended 31 March 2003

	Note	2003 HK\$	2002 HK\$
Turnover	5	27,093,247	–
Cost of sales		(16,350,839)	–
Gross profit		10,742,408	–
Other revenue and other net income	6	14,218,337	566,299
Distribution costs		(1,153,492)	–
Administrative expenses		(19,256,618)	(5,685,810)
Other operating expenses		(73,435,423)	(21,570,553)
Loss from operations	7	(68,884,788)	(26,690,064)
Non-operating income, net	8	1,935,274	4,495,188
Finance costs	9	(4,304,045)	(4,249,901)
Loss from ordinary activities before taxation		(71,253,559)	(26,444,777)
Taxation	10	–	88,683
Loss from ordinary activities after taxation		(71,253,559)	(26,356,094)
Minority interests		34,944	–
Loss attributable to shareholders	13	(71,218,615)	(26,356,094)
Loss per share – Basic	14(a)	(6.71 cents)	(3.08 cents)

The notes on pages 22 to 50 form an integral part of these financial statements.