

# Consolidated Income Statement

For the year ended 30 June 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Turnover		3,993	19,937
Cost of sales		(1,964)	(18,207)
Gross profit		2,029	1,730
Other operating income		894	546
Loss on disposal of investments in securities		(7,884)	–
Impairment loss recognised in respect of investment securities		(650)	–
Administrative expenses		(18,551)	(16,141)
Loss from operations	5	(24,162)	(13,865)
Finance costs	6	(4)	–
Gain arising from waiver of the creditors' indebtedness	8	–	138,897
(Loss) profit before taxation		(24,166)	125,032
Taxation	9	–	–
(Loss) profit before minority interests		(24,166)	125,032
Minority interests		37	–
Net (loss) profit for the year		(24,129)	125,032
(Loss) earnings per share			
Basic and diluted	10	HK(0.74) cents	HK9.52 cents