

Consolidated Income Statement ■

For the year ended 30th June, 2003

	<i>Notes</i>	2003 HK\$'000	2002 <i>HK\$'000</i>
Turnover	5	125,866	191,895
Cost of sales		<u>(94,624)</u>	<u>(152,603)</u>
Gross profit		31,242	39,292
Other operating income		8,684	5,536
Investment income	7	3,176	351
Interest income		3,348	1,553
Distribution costs		(2,917)	(4,373)
Administrative expenses		(77,758)	(59,423)
Allowance for trade and other receivables		(17,613)	–
Allowance for short-term loans receivable		(23,990)	(3,065)
Allowance for long-term receivable		(1,180)	–
Deficit on revaluation of investment properties		(78,012)	–
Impairment loss recognised in respect of other investments		(38,968)	–
Impairment loss recognised in respect of property, plant and equipment		(18,986)	(4,100)
Impairment loss recognised in respect of other securities		–	(619)
Loss on disposal of investment properties		–	<u>(9,823)</u>
Loss from operations	8	(212,974)	(34,671)
Finance costs	9	(7,829)	(5,259)
Loss on disposal of subsidiaries		–	<u>(18)</u>
Loss before taxation		(220,803)	(39,948)
Taxation	11	2,863	<u>(182)</u>
Loss before minority interests		(217,940)	(40,130)
Minority interests		(50,554)	<u>(12,213)</u>
Net loss for the year		<u><u>(167,386)</u></u>	<u><u>(27,917)</u></u>
LOSS PER SHARE	12		
Basic		<u><u>(17.8) cents</u></u>	<u><u>(3.0) cents</u></u>