

CONSOLIDATE INCOME STATEMENT

For the year ended 30 June 2003

		2003	2002
	<i>NOTES</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Turnover	5	10,338	18,576
Cost of sales		(10,288)	(18,462)
Gross profit		50	114
Other operating income		160	433
Administrative expenses		(13,053)	(16,965)
Impairment loss recognised in respect of leasehold land and buildings		(36,601)	(16,000)
Impairment loss recognised in respect of club debenture		(1,100)	–
Impairment loss recognised in respect of investment securities		(800)	–
Loss from operations	7	(51,344)	(32,418)
Finance costs	8	(12,841)	(5,305)
Net loss for the year		<u>(64,185)</u>	<u>(37,723)</u>
Basic loss per share	11	<u>(12.1 cents)</u>	<u>(7.1 cents)</u>