

## CONSOLIDATED INCOME STATEMENT

For the year ended 30th June, 2003

		1/7/2002 to 30/6/2003 HK\$'000	1/4/2001 to 30/6/2002 HK\$'000
Turnover	4	206,193	193,795
Cost of sales		<u>(141,769)</u>	<u>(123,832)</u>
Gross profit		64,424	69,963
Other operating income		1,636	1,970
Selling and distribution costs		(8,407)	(8,866)
Administrative expenses		(60,829)	(68,377)
Release of negative goodwill		1,687	1,898
Unrealised gain (loss) on other investments		124	(372)
Impairment loss recognised in respect of investment securities		–	(6,648)
Allowance for amounts due from/loan to jointly controlled entities		–	(2,179)
Amortisation of goodwill		–	(4,835)
Loss from operations	5	<u>(1,365)</u>	<u>(17,446)</u>
Finance costs	6	(58)	(17)
Gain on disposal of subsidiaries		8,388	2,802
(Loss) gain on disposal of jointly controlled entities		(4,223)	62
Share of results of associates		(28,326)	(58,489)
Share of results of jointly controlled entities		<u>815</u>	<u>5,681</u>
Loss before taxation		(24,769)	(67,407)
Taxation charge (credit)	9	<u>2,143</u>	<u>(911)</u>
Loss before minority interests		(26,912)	(66,496)
Minority interests		<u>6,586</u>	<u>11,585</u>
Net loss for the year/period		<u><u>(20,326)</u></u>	<u><u>(54,911)</u></u>
Loss per share – basic and diluted	10	<u><u>(1.21 cents)</u></u>	<u><u>(3.97cents)</u></u>