

CONDENSED CONSOLIDATED INCOME STATEMENT

		Six months ended 30 September	
		2003 (Unaudited) HK\$	2002 (Unaudited and restated) HK\$
	<i>Note</i>		
Turnover	2	6,787,831	9,946,295
Other revenue		652,214	233,856
Staff costs		(2,395,758)	(3,185,951)
Depreciation		(5,823,250)	(5,857,938)
Provision for impairment loss on hotel properties	3	(25,416,317)	–
Net gain on disposal of charged investment properties		–	4,792,875
(Provision for)/Write back of doubtful debts		(940,979)	10,360,818
Other operating expenses		(8,260,097)	(9,301,803)
(Loss)/profit from operations		(35,396,356)	6,988,152
Finance costs		(27,467,925)	(29,042,497)
Share of results of jointly controlled entities		–	–
Share of results of associates		73,201	75,330
Loss from ordinary activities before taxation		(62,791,080)	(21,979,015)
Taxation	4	4,320,870	525,598
Loss from ordinary activities after taxation		(58,470,210)	(21,453,417)
Minority interests		–	–
Net loss attributable to the shareholders		(58,470,210)	(21,453,417)
Loss per share	5		
– Basic		5.4 cents	2.0 cents
– Diluted		N/A	N/A