

CONSOLIDATED INCOME STATEMENT

Year ended 31 December 2003

	Note	2003 HK\$'000	2002 HK\$'000
Turnover	3	1,355	6,785
Other revenue	3	13	63
Other income		1,018	369
Transportation service costs		–	(1,033)
Material cost for service income		(491)	(534)
Depreciation		(488)	(1,915)
Staff costs		(6,726)	(7,596)
Other operating expenses		(5,714)	(10,631)
Operating loss before provisions and other losses and gains		(11,033)	(14,492)
Holding gain (losses) on other investments		41	(3,077)
Loss on disposal of other investments		–	(566)
Provision for amounts due from unconsolidated subsidiaries		(91)	–
Reversal of losses of subsidiaries on deconsolidation	14	15,378	–
Pre-operating expenses incurred by an associate		–	(3,476)
Guarantee income earned	12	5,803	–
Impairment loss on property, plant and equipment		–	(1,994)
Impairment loss on interest in an associate		–	(7,598)
Net deficit on revaluation of investment properties	10	–	(1,400)
Net deficit on revaluation of land and buildings		–	(7,438)
Gain on disposal of property, plant and equipment		5,672	1,526
Write-back of (Provision for) doubtful trade and other receivables		1,214	(3,872)
Gain on disposal of investment properties		700	10,306
Provision under corporate guarantees provided to banks		–	(77,850)
Other provisions		–	(5,850)
Write-back of provision under corporate guarantees upon release of guarantees by banks	20	108,265	–
Profit (Loss) from operations		125,949	(115,781)
Share of results of an associate		31	16
Finance costs	5	(29,450)	(24,875)
Profit (Loss) from ordinary activities before taxation	5	96,530	(140,640)
Taxation	7	6	806
Profit (Loss) from ordinary activities		96,536	(139,834)
Minority interests		(304)	441
Profit (Loss) attributable to shareholders	8	96,232	(139,393)
Earnings (Loss) per share	9	31.0 HK cents	(45.0 HK cents)