

For the year ended 31 December, 2003

	Note	2003 HK\$'000	2002 HK\$'000
Turnover	4	68,956	72,161
Cost of sales		(38,646)	(46,850)
Gross profit		30,310	25,311
Other revenue		2,924	3,934
Distribution costs		(4,844)	(3,949)
Administrative expenses		(13,018)	(17,131)
Provision for bad and doubtful debts		(9,894)	(5,309)
Profit from operations		5,478	2,856
Share of results of an associate		4	185
(Loss)/Gain on disposal of subsidiaries	27	(41,027)	676
Amortisation of goodwill of an associate		(2,793)	(2,793)
Impairment loss on goodwill of an associate		(20,945)	–
Finance costs		(6,835)	(5,975)
Loss before taxation	5	(66,118)	(5,051)
Taxation	7	(733)	(383)
Loss attributable to shareholders	8	(66,851)	(5,434)
Dividends	9	–	–
Loss per share	10		
– Basic		(3.3) cent	(0.3) cent
– Diluted		N/A	N/A

The notes on pages 23 to 49 form an integral part of these financial statements.