



CONSOLIDATED INCOME STATEMENT

For the Year Ended 31st December, 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Turnover	5	196,782	180,842
Cost of sales and services		<u>(149,846)</u>	<u>(118,799)</u>
Gross profit		46,936	62,043
Other operating income	6	16,515	12,033
Selling and distribution costs		(690)	(1,291)
Administrative expenses		(22,462)	(26,339)
Revaluation deficit on investment properties		—	(17,900)
Other operating expenses		(13,461)	(6,691)
Impairment loss in respect of investment properties		(5,900)	—
Loss on disposal of investment properties		(6,731)	—
Provision for doubtful amounts	7	<u>(171,950)</u>	<u>—</u>
(Loss) profit from operations	8	(157,743)	21,855
Finance costs	9	<u>(3,136)</u>	<u>(3,810)</u>
(Loss) profit for the year		<u><u>(160,879)</u></u>	<u><u>18,045</u></u>
(Loss) earnings per share	13		
Basic		<u><u>(17.6 cents)</u></u>	<u><u>2.3 cents</u></u>
Diluted		<u><u>N/A</u></u>	<u><u>1.5 cents</u></u>