

Consolidated Income Statement

For the year ended 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Turnover	4	25,287	43,126
Rental outgoings		(1,944)	(972)
Cost of sales		(31,427)	(51,255)
Gross loss		(8,084)	(9,101)
Other operating income		89	319
Reversal of accrued charges in respect of financial restructuring of the Group in prior years		5,102	–
Selling and distribution costs		–	(381)
Administrative expenses		(7,530)	(18,376)
Realised loss on surrender of other investments to discharge borrowings	5	(46,620)	–
Unrealised holding (loss) gain of other investments		(5,620)	11,056
Revaluation decrease on investment properties		(45,000)	–
Allowance for doubtful loans receivable		–	(30,000)
Allowance for amount receivable in respect of disposal of an investee company	6	–	(25,000)
Loss from operations	7	(107,663)	(71,483)
Finance costs	8	(8,712)	(3,170)
Loss before taxation		(116,375)	(74,653)
Income tax	12	8,584	(8,696)
Net loss for the year		(107,791)	(83,349)
		HK\$	HK\$
Loss per share – Basic and diluted	13	(0.73)	(0.76)