

# Consolidated Income Statement

for the year ended 31st December, 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
Turnover	4	862,783	903,629
Other operating income		43,257	22,498
Total income		906,040	926,127
Cost of sales		(97,229)	(236,019)
Brokerage and commission expenses		(99,639)	(77,702)
Selling expenses		(2,737)	(5,722)
Administrative expenses		(326,018)	(285,318)
Impairment losses and revaluation deficits	6	(46,915)	(576,854)
Bad and doubtful debts written back (provided)		19,339	(38,659)
Other operating expenses		(192,348)	(128,870)
Profit (loss) from operations	7	160,493	(423,017)
Finance costs	9	(60,016)	(72,183)
Release of negative goodwill		140,282	66,019
Amortisation of capital reserve		17,267	17,267
Share of results of associates		135,708	117,460
Share of results of jointly controlled entities		41,941	29,527
Profit (loss) before taxation		435,675	(264,927)
Taxation	10	(71,449)	(53,300)
Profit (loss) after taxation		364,226	(318,227)
Minority interests		(53,206)	(82,636)
Profit (loss) attributable to shareholders		311,020	(400,863)
Dividend	11	–	–
Earnings (loss) per share	12		
Basic		63.6 cents	(87.7 cents)
Diluted		63.5 cents	N/A