

# CONSOLIDATED INCOME STATEMENT

For the Year Ended 31 December 2003

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	Notes	2003 HK\$'000	2002 HK\$'000
<b>Turnover</b>	3	<b>60,157</b>	57,156
Cost of sales		<u>(34,501)</u>	<u>(27,756)</u>
<b>Gross profit</b>		<b>25,656</b>	29,400
Other revenues	3	<b>2,551</b>	3,271
Administrative expenses		<b>(40,671)</b>	(43,719)
Other operating expenses		<b>(3,284)</b>	(8,238)
Gain on disposal of a subsidiary		<b>9,583</b>	–
Recovery of deposit previously written off		<u>–</u>	<u>498</u>
<b>Loss from operations</b>	4	<b>(6,165)</b>	(18,788)
Share of losses of associates		<u>(60)</u>	<u>(2,394)</u>
<b>Loss before taxation</b>		<b>(6,225)</b>	(21,182)
Taxation	5	<u>–</u>	<u>–</u>
<b>Loss before minority interests</b>		<b>(6,225)</b>	(21,182)
Minority interests		<u>796</u>	<u>420</u>
<b>Loss attributable to shareholders</b>	6	<b>(5,429)</b>	(20,762)
<b>Basic loss per share</b>	7	<b>0.26 cents</b>	1.18 cents