



	Notes	2003 HK\$'000	2002 HK\$'000
Turnover	3	91,996	1,606
Cost of sales		(90,787)	(848)
Gross profit		1,209	758
Other revenues		–	302
Other income		5,025	–
Distribution costs		(18)	(59)
Administrative expenses		(31,039)	(55,118)
Other operating expenses		(10,420)	(13,744)
Loss from operations	6	(35,243)	(67,861)
Finance costs	8	(1,577)	(1,912)
Net investment loss	9	(6,917)	(35,398)
Share of result of associate		(15,051)	(13,593)
Loss on disposal of discontinuing operation	5 & 30	(71)	–
Impairment losses	10	–	(29,209)
Loss before taxation		(58,859)	(147,973)
Income tax	11	–	–
Loss after taxation		(58,859)	(147,973)
Minority interests		–	(7)
Net loss for the year		(58,859)	(147,980)
Loss per share	12	(2.21) cents	(5.56) cents

The accompanying notes form an integral part of these financial statements.