

Consolidated Income Statement

For the year ended 31 December 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Turnover	4	487,708	1,292,852
Cost of sales		(428,844)	(1,407,528)
Gross profit/(loss)		58,864	(114,676)
Net gain/(losses) on investments	6	121,362	(404,234)
Other operating income	7	19,988	18,715
Distribution costs		(6,621)	(12,689)
Administrative expenses		(28,150)	(52,530)
Other operating expenses		(3,934)	(16,941)
Profit/(Loss) from operations	8	161,509	(582,355)
Finance costs	9	(545)	(603)
Gain on expiry of warrants	28(e)	90,369	–
Gain on disposal of subsidiaries	11	41,109	–
Impairment loss recognised in respect of goodwill	12	–	(2,250)
Loss on disposal of an associate	13	–	(9,085)
Share of results of associates	13	–	(9,005)
Share of result of a jointly controlled entity		(28)	(119)
Profit/(Loss) before taxation		292,414	(603,417)
Tax (charge)/credit	14	(336)	198
Profit/(Loss) before minority interests		292,078	(603,219)
Minority interests		–	305
Profit/(Loss) for the year		292,078	(602,914)
Dividends	15		
– Interim dividend paid		3,715	–
– Final dividend proposed		14,859	–
Earnings/(Loss) per share	16		
– Basic and diluted		HK\$0.79	HK\$(1.62)