

Consolidated Income Statement

For the year ended 31 December 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Turnover	4	559,797	115,245
Cost of sales and direct operating expenses		(415,478)	(94,460)
Gross profit		144,319	20,785
Other income	6	6,951	1,093
Administrative and selling expenses		(23,216)	(19,683)
Impairment loss of investment in an option		–	(48,986)
Loss arising from investment properties	7	–	(5,167)
Impairment loss of investment securities		–	(13,300)
Other operating expenses	8	(11,516)	(7,559)
Profit (loss) from operations	9	116,538	(72,817)
Finance costs	10	(18,384)	(5,666)
Loss on disposal of an associate/subsidiaries		(38)	(2,135)
Amortisation of premium on acquisition of associates		–	(3,655)
Share of results of associates		–	2,611
Profit (loss) before taxation		98,116	(81,662)
Income taxes	14	(8,899)	(111)
Profit (loss) before minority interests		89,217	(81,773)
Minority interests		(31,751)	(3,924)
Net profit (loss) for the year		57,466	(85,697)
Earnings (loss) per share – Basic	15	17.23 cents	(56.80) cents