

# CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2003

	NOTES	2003 HK\$'000	2002 HK\$'000 (As restated)
Turnover	4(a)	<b>1,239,633</b>	1,299,825
Cost of sales and services	4(b)	<b>(957,199)</b>	(1,035,498)
		<b>282,434</b>	264,327
Other operating income		<b>46,128</b>	26,546
Distribution costs		<b>(45,115)</b>	(46,012)
Administrative expenses		<b>(195,994)</b>	(255,014)
Waiver of interest expense on other loans		<b>36,273</b>	-
Surplus (deficit) on revaluation of investment properties		<b>5,910</b>	(68,431)
Allowance for amount due from an associate		-	(30,162)
Reversal of allowance (allowance) for doubtful debts		<b>4,262</b>	(27,599)
Impairment loss recognised in respect of property, plant and equipment		<b>(12,639)</b>	(35,365)
Impairment loss recognised in respect of investments in securities		-	(23,708)
Impairment loss recognised in respect of development costs		-	(3,000)
Profit (loss) from operations	6	<b>121,259</b>	(198,418)
Finance costs	8	<b>(64,645)</b>	(79,578)
Share of results of associates		<b>3,701</b>	(6,236)
(Loss) gain on deemed disposal/disposal of subsidiaries		<b>(28,331)</b>	7,840
Gain on partial disposal of subsidiaries		<b>238</b>	-
Loss on disposal of an associate		<b>(78)</b>	(14,880)
Profit (loss) before taxation		<b>32,144</b>	(291,272)
Taxation	9	<b>(5,432)</b>	(12,571)
Profit (loss) before minority interests		<b>26,712</b>	(303,843)
Minority interests		<b>3,484</b>	2,024
Net profit (loss) for the year		<b>30,196</b>	(301,819)
Earnings (loss) per share	10		
Basic		<b>HK1.4¢</b>	HK(14.1)¢

