

## Consolidated Income Statement

For the Year Ended 31 December 2003

	<i>Notes</i>	<b>2003</b> <i>HK\$'000</i>	2002 <i>HK\$'000</i>
Turnover	5	<b>62,198</b>	403,749
Cost of sales		<b>(69,626)</b>	(395,433)
Gross (loss) profit		<b>(7,428)</b>	8,316
Other operating income		<b>37</b>	3,130
Distribution costs		<b>(266)</b>	(104)
Administrative expenses		<b>(18,147)</b>	(13,733)
Impairment loss recognised in respect of property, plant and equipment		–	(29,623)
Other operating expenses	8	<b>(29,013)</b>	(17,734)
Loss from operations	9	<b>(54,817)</b>	(49,748)
Interest on bank borrowings wholly repayable within five years		<b>(118)</b>	(582)
Gain on disposal of subsidiaries		–	261
Loss before taxation		<b>(54,935)</b>	(50,069)
Taxation	11	–	(24)
Loss before minority interests		<b>(54,935)</b>	(50,093)
Minority interests		–	99
Loss for the year		<b>(54,935)</b>	(49,994)
Loss per share	12	<b>(14.05) cents</b>	(20.74) cents