

# Consolidated Income Statement

For the year ended 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>TURNOVER</b>	5	123,558	258,109
Other revenue	5	4,360	2,806
Cost of inventories sold		(88,082)	(200,992)
Cost of properties pre-sold		(13,794)	(34,403)
Staff costs		(7,998)	(15,939)
Depreciation and amortisation		(5,147)	(7,777)
Other operating expenses		(121,469)	(25,974)
Impairment loss of goodwill		–	(3,512)
Loss on discontinued/discontinuing operations	6	(131,444)	–
Net loss on properties and investments	8	(39,115)	(16,283)
Write off of deposits and expenses for proposed investments		(36,553)	(15,019)
<b>LOSS FROM OPERATIONS</b>	9	(315,684)	(58,984)
Finance costs	12	(7,387)	(5,203)
Results attributable to associates	13	(17,726)	(66,575)
<b>LOSS FROM ORDINARY ACTIVITIES BEFORE TAXATION</b>		(340,797)	(130,762)
Taxation	14	(1,264)	(1,619)
<b>LOSS BEFORE MINORITY INTERESTS</b>		(342,061)	(132,381)
Minority interests		978	(1,475)
<b>NET LOSS ATTRIBUTABLE TO THE SHAREHOLDERS</b>	15	(341,083)	(133,856)
<b>LOSS PER SHARE – Basic</b>	16	(13.32 cents)	(5.84 cents)

The Notes on pages 29 to 87 form an integral part of these financial statements.