

# CONSOLIDATED INCOME STATEMENT

*For the Year Ended July 31, 2000*

	<i>Notes</i>	<b>2000</b> <b>HK\$</b>	1999 <b>HK\$</b> (As restated)
Turnover	4	<b>52,435,123</b>	130,425,843
Cost of goods and trading securities sold		<b>(38,267,266)</b>	(93,467,655)
Direct cost on property rentals		<b>(1,967,438)</b>	(1,176,735)
Gross profit		<b>12,200,419</b>	35,781,453
Other revenue		<b>2,035,180</b>	435,603
Selling expenses		<b>(260,465)</b>	(2,889,926)
Administrative expenses		<b>(11,274,078)</b>	(27,753,944)
Deficit on revaluation of investment properties		<b>(22,500,611)</b>	–
Provision for impairment in value of property, plant and equipment		<b>(10,568,516)</b>	(14,889,513)
Provision for impairment in value of properties under development for sale		<b>–</b>	(3,596,514)
Loss from operations	5	<b>(30,368,071)</b>	(12,912,841)
Write off of goodwill, which was previously taken directly to reserve, on streamlining of the Group's operations		<b>–</b>	(12,019,890)
Finance costs	6	<b>(9,307,820)</b>	(9,699,137)
Share of results of associates		<b>2,067,068</b>	1,889,060
(Loss) gain on disposal of subsidiaries			
– continuing operations		<b>(31,842)</b>	3,446,940
– discontinued operations	7	<b>(38,668)</b>	14,612
Loss before taxation		<b>(37,679,333)</b>	(29,281,256)
Taxation	10	<b>(456,119)</b>	(273,329)
Loss before minority interests		<b>(38,135,452)</b>	(29,554,585)
Minority interests		<b>(297,871)</b>	(6,080,440)
Net loss for the year	11	<b><u>(37,837,581)</u></b>	<b><u>(23,474,145)</u></b>
Loss per share – Basic	12	<b><u>(9.43 cents)</u></b>	<b><u>(6.04 cents)</u></b>