

# Consolidated Income Statement

For the year ended March 31, 2001

	Notes	2001 HK\$'000	2000 HK\$'000
Turnover	4	130,936	776,690
Cost of properties sold and services rendered		(167,781)	(632,192)
Provision for estimated loss on properties held for sale		(29,261)	(3,000)
Gross (loss) profit		(66,106)	141,498
Other revenue		3,709	6,548
Administrative expenses		(31,698)	(30,503)
Property expenses		(8,775)	(16,803)
Deficit arising from revaluation of investment properties		(51,586)	–
(Loss) profit from operations	5	(154,456)	100,740
Impairment loss arising in respect of premium on acquisition of an associate	14	(17,581)	–
Impairment loss arising in respect of deposits for acquisition of investments	15	(45,835)	–
Gain on disposal of associates		4,796	–
Investment income, net	6	–	768
Finance costs	7	(101,863)	(75,643)
Interest income		228	872
Share of results of associates		(8,761)	1,825
(Loss) profit before taxation		(323,472)	28,562
Taxation	9	–	–
(Loss) profit before minority interests		(323,472)	28,562
Minority interests		152	712
Net (loss) profit for the year	10	(323,320)	29,274
(Loss) earnings per share	11		
Basic		(23.7 cents)	3.7 cents
Diluted		N/A	3.6 cents

