

# CONSOLIDATED INCOME STATEMENT

For the Year Ended 31st March, 2001

	<u>Notes</u>	<u>2001</u> <b>HK\$'000</b>	<u>2000</u> HK\$'000
Turnover	3	<b>510,353</b>	621,675
Cost of sales		<b>(323,691)</b>	(456,996)
Gross profit		<b>186,662</b>	164,679
Other revenue		<b>26,195</b>	50,361
Selling and distribution costs		<b>(7,506)</b>	(15,679)
Administrative expenses		<b>(117,810)</b>	(107,569)
Other operating expenses	4	<b>(34,807)</b>	(26,312)
Profit on disposal of other investments		–	32,546
Unrealised (losses) gains on other investments		<b>(13,482)</b>	16,716
Profit from operations	5	<b>39,252</b>	114,742
Profit arising from spin-off of a subsidiary, New China Homes, Ltd. (“NCH”)		–	31,934
Loss on disposal of discontinued operations	6	–	(9,053)
Profit on disposal of subsidiaries		<b>18,637</b>	–
Warrant reserve released on warrants expired during the year	36	<b>24,768</b>	–
Share of results of a jointly controlled entity		<b>4,975</b>	–
Share of results of associates		<b>20,292</b>	(20,645)
Finance costs	7	<b>(50,807)</b>	(58,351)
Profit before taxation		<b>57,117</b>	58,627
Taxation	10	<b>(12,403)</b>	(24,758)
Profit before minority interests		<b>44,714</b>	33,869
Minority interests		<b>3,198</b>	(125)
Net profit for the year	11	<b>47,912</b>	33,744
Dividends	12	<b>(19,049)</b>	(18,783)
Earnings per share	13	<b>5 cents</b>	4 cents
Diluted earnings per share		<b>N/A</b>	N/A