

Consolidated Income Statement

For the year ended 30 June 2001

	Note	2001 HK\$	2000 HK\$
Turnover	6(a)	198,024,390	152,660,878
Cost of Sales		<u>(184,888,336)</u>	<u>(129,394,564)</u>
Gross Profit		13,136,054	23,266,314
Other Revenue	6(c)	3,558,970	4,620,126
Distribution Costs		(2,485,246)	(2,371,717)
Administrative Expenses		(25,645,365)	(17,013,427)
Provision for Diminution in Value of Investments in Securities		(551,325)	—
Provision for Diminution in Value of Properties	22	(4,800,000)	—
Gain on Disposal of Tangible Fixed Assets		9,388,918	—
Amortisation of Goodwill	16	(1,654,299)	—
Impairment of Goodwill	28	(29,400,000)	—
Loss on Disposal of Subsidiary	33	<u>(2,281,444)</u>	<u>—</u>
(Loss)/Profit from Operations	6	(40,733,737)	8,501,296
Legal and Professional Fees	7	(2,020,968)	(1,465,890)
Finance Costs	8	<u>(14,674)</u>	<u>(26,491)</u>
(Loss)/Profit on Ordinary Activities before Taxation		(42,769,379)	7,008,915
Taxation	11	<u>(1,085,662)</u>	<u>(1,294,845)</u>
(Loss)/Profit before Minority Interests		(43,855,041)	5,714,070
Minority Interests		<u>(3,134,260)</u>	<u>(1,763,151)</u>
Net (Loss)/Profit for the Year	12	<u><u>(46,989,301)</u></u>	<u><u>3,950,919</u></u>
(Loss)/Earnings per Share			
Basic	13	<u><u>(5.3) cents</u></u>	<u><u>0.4 cents</u></u>
Diluted		<u><u>N/A</u></u>	<u><u>N/A</u></u>

The accompanying notes form an integral part of these financial statements.