

CONSOLIDATED INCOME STATEMENT

For the year ended 30th June, 2001

	Notes	2001 HK\$'000	2000 HK\$'000
Turnover		8,213	16,134
Direct costs		(1,770)	(2,967)
Gross profit		6,443	13,167
Other revenue		798	1,201
Administrative and operating expenses		(45,287)	(37,761)
Deficit on revaluation of investment properties		(11,400)	(6,300)
Provision for bad and doubtful debts		(4,383)	(17,853)
Impairment loss recognised in respect of properties under development	15	–	(24,090)
Impairment loss recognised in respect of deposit paid for the purchase of investment properties	14	–	(27,000)
Loss from operations	6	(53,829)	(98,636)
Finance costs	8	(11,087)	(12,037)
Impairment loss recognised in respect of deposit paid for acquisition of an associate		(9,000)	–
Impairment loss recognised in respect of goodwill arising on acquisition of an associate		(6,700)	–
Amortisation on goodwill		(1,175)	–
Share of results of associates		(146)	–
Gain on disposal of an associate		562	–
Gain on disposal of a subsidiary		17	–
Loss before taxation		(81,358)	(110,673)
Taxation credit	9	–	137
Loss for the year	10	(81,358)	(110,536)
Loss per share			
Basic	11	(HK\$0.07)	(HK\$0.11)

There were no recognised gains or losses other than the loss for the year.