

CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 31 DECEMBER 2001

		2001	2000
	<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
		<i>(unaudited)</i>	<i>(unaudited)</i>
Turnover	4	17,630	2,912
Cost of sales		(17,618)	(2,819)
Gross profit		12	93
Other revenue – bank interest income		183	455
Provision for bad and doubtful debts		–	(28,731)
Amounts written off in respect of property, plant and equipment		–	(25,699)
Write off of carrying amount of subsidiaries		–	(3,268)
Administrative expenses		(9,497)	(11,691)
Loss from operations		(9,302)	(68,841)
Finance costs		–	(1,413)
Gain arising from waiver of the creditors' indebtedness	6	138,897	–
Profit (loss) before taxation		129,595	(70,254)
Taxation	7	–	9,798
Net profit (loss) for the period		<u>129,595</u>	<u>(60,456)</u>
Earnings (loss) per share	8		
Basic		<u>HK2.35 cents</u>	<u>HK(2.63) cents</u>
Diluted		<u>HK1.73 cents</u>	<u>N/A</u>

There were no recognised gains or losses other than the net profit (loss) for the period.