

Consolidated Income Statement

For the year ended 31 December 2001
(Expressed in Hong Kong dollars)

	<i>Note</i>	2001 \$'000	2000 \$'000
Turnover	5	168,128	208,455
Cost of sales		(158,699)	(173,103)
Gross profit		9,429	35,352
Other revenue	6	4,790	4,773
Administrative expenses		(17,581)	(16,730)
Distribution costs		(7,826)	(7,559)
Other operating expenses		(1,357)	(4,642)
Provision for/write off of bad debts		(31,492)	(9,600)
Cost of inventories written off		(13,146)	-
(Loss)/profit from operations	7	(57,183)	1,594
Finance costs	8	(55,094)	(53,847)
Loss before taxation		(112,277)	(52,253)
Taxation (charge)/credit	9	(142)	55
Loss before minority interests		(112,419)	(52,198)
Minority interests		4,126	(5,465)
Loss attributable to shareholders	24	(108,293)	(57,663)
Loss per share – basic	12	(13 cents)	(7 cents)

The notes on pages 23 to 45 form part of these financial statements.