

Consolidated Income Statement

For the year ended 31st December, 2001

	Notes	2001 HK\$	2000 HK\$ (As restated)
Turnover		1,294,746,794	1,622,795,787
Cost of sales	5	<u>(1,057,917,955)</u>	<u>(1,283,307,105)</u>
Gross profit		236,828,839	339,488,682
Other revenue		37,922,342	38,213,972
Distribution costs		(87,319,108)	(122,322,535)
Administrative expenses		(213,555,080)	(184,745,736)
Other operating expenses		(7,603,213)	(5,221,979)
Allowance for bad and doubtful debts		<u>(41,184,726)</u>	<u>(29,280,471)</u>
(Loss) profit from operations	6	(74,910,946)	36,131,933
Finance costs	7	(24,222,026)	(24,288,729)
Investment income	8	602,125	1,012,479
Gain on disposal of subsidiaries		5,301,123	5,917,433
(Loss) gain on disposal of associates		(615,174)	640,392
Share of results of associates		<u>14,407,053</u>	<u>9,083,425</u>
(Loss) profit before taxation		(79,437,845)	28,496,933
Taxation	10	<u>7,751,293</u>	<u>11,392,182</u>
(Loss) profit before minority interests		(87,189,138)	17,104,751
Minority interests		<u>1,939,232</u>	<u>10,789,545</u>
Net (loss) profit for the year		<u><u>(89,128,370)</u></u>	<u><u>6,315,206</u></u>
(Loss) earnings per share – basic	11	<u><u>(13.91) cents</u></u>	<u><u>0.99 cent</u></u>