

CONSOLIDATED INCOME STATEMENT

Year ended 31 December 2001

	Note	2001 HK\$'000	2000 HK\$'000
Turnover	3	25,215	42,498
Other revenue	3	4,444	11,623
Other income		3,277	-
Transportation service costs		(6,597)	(18,027)
Cost of merchandise sold		(6,258)	(4,517)
Depreciation and amortisation		(4,188)	(8,046)
Staff costs		(11,271)	(22,531)
Other operating expenses		(25,074)	(32,681)
Operating loss before provisions and other losses and gains		(20,452)	(31,681)
Profit on disposal of discontinued operations	4	4,340	-
Holding losses on other investments		(1,952)	(26,302)
Profit on disposal of other investments		627	130
Net gain (loss) on disposal of subsidiaries		43	(64,872)
Recovery of loss on disposal of subsidiaries	28a	65,211	-
Pre-operating expenses incurred by an associate	15	(1,426)	-
Impairment in value of investment securities		-	(59,999)
Impairment in value of goodwill	12	(4,000)	(25,433)
Impairment in value of intangible asset	16	(28,000)	(26,000)
Net deficit on revaluation of investment properties	10	(183,842)	(121,057)
Net deficit on revaluation of land and buildings		(14,040)	(14,348)
Write-back of (Provision for) doubtful loan receivables		3,753	(295)
Provision for doubtful trade and other receivables		(36,060)	(4,974)
Profit guarantee charged by a related company		-	(710)
Reversal of profit guarantee earned from a related company		-	(8,234)
Provision under corporate guarantees provided to banks	21 & 30d	(30,500)	-
Other provisions	21	(19,433)	-

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Year ended 31 December 2001

	Note	2001 HK\$'000	2000 HK\$'000
Loss from operations		(265,731)	(383,775)
Finance costs	5	(37,518)	(64,117)
Loss before taxation	5	(303,249)	(447,892)
Taxation	7	771	-
Loss after taxation	8	(302,478)	(447,892)
Minority interests		4,267	505
Loss from ordinary activities for the year		(298,211)	(447,387)
Loss per share	9	(4.8 HK cents)	(8.2 HK cents)

Separate statement of recognised gains and losses required by the Statement of Standard Accounting Practice 1 "Presentation of financial statements" issued by the Hong Kong Society of Accountants has not been prepared as the only component of such statement is the net loss for the year.