

Consolidated Income Statement

FOR THE YEAR ENDED 31ST JANUARY, 2002

	NOTES	2002 HK\$	2001 HK\$
Turnover		4,005,500	2,612,000
Cost of sales and direct operating costs		(3,266,892)	(2,657,675)
Gross profit (loss)		<u>738,608</u>	<u>(45,675)</u>
Other revenue	5	961,133	640,819
Administrative expenses		(3,843,345)	(3,625,648)
Allowance for other receivables		-	(5,500,000)
Loss from operations	6	<u>(2,143,604)</u>	<u>(8,530,504)</u>
Finance costs	7	(587,590)	(769,819)
Share of results of associates		(5,174,119)	(243,896)
Loss before taxation		<u>(7,905,313)</u>	<u>(9,544,219)</u>
Taxation	10	-	-
Loss before minority interests		<u>(7,905,313)</u>	<u>(9,544,219)</u>
Minority interests		(71,942)	1,121,891
Net loss for the year		<u>(7,977,255)</u>	<u>(8,422,328)</u>
Loss per share (Basic and diluted)	11	<u>(9.64) cents</u>	<u>(10.52) cents</u>