

Consolidated Income Statement

For the year ended 31 March 2002

	NOTES	2002 HK\$'000	2001 <i>HK\$'000</i> <i>(Restated)</i>
Turnover	4	875,531	1,061,788
Cost of sales		(752,266)	(911,650)
Gross profit		123,265	150,138
Other operating income		5,497	3,319
Interest income		8,378	12,876
General and administrative expenses		(107,413)	(97,877)
Selling and distribution expenses		(19,842)	(26,846)
Write-down of inventories		–	(25,197)
Allowance for doubtful debts		(6,940)	(7,769)
Unrealised holding loss on investments in securities		(240)	(2,160)
Profit from operations	5	2,705	6,484
Finance costs	7	(18,130)	(23,255)
Share of results of associates		(3,426)	(6,184)
Share of result of a jointly controlled entity		(926)	–
Impairment loss recognised in respect of goodwill	8	(48,784)	(468,104)
Impairment losses recognised in respect of interest in an associate and a jointly controlled entity	9	(5,368)	–
Loss on dissolution/deemed disposal of an associate		(300)	(1,292)
Loss before taxation		(74,229)	(492,351)
Taxation credit (charge)	10	620	(527)
Loss before minority interests		(73,609)	(492,878)
Minority interests		(5,940)	284
Loss for the year		(79,549)	(492,594)
Loss per share – basic and diluted	11	0.46 cent	3.92 cents