

## Consolidated Income Statement

For the year ended 31st July, 2002

	NOTES	2002 HK\$	2001 HK\$
Turnover	4	37,579,618	33,499,617
Direct cost and trading securities sold		(35,659,216)	(21,179,876)
Direct cost on property rental		(1,829,841)	(2,430,903)
Allowance for properties held for sale		<u>(29,626,306)</u>	<u>(4,555,600)</u>
Gross (loss) profit		(29,535,745)	5,333,238
Other operating income		4,685,643	977,686
Administrative expenses		(4,535,629)	(13,691,331)
Deficit on revaluation of investment properties		(7,610,000)	(10,650,000)
Loss on disposal of other securities		–	(7,907,649)
Loss on disposal of property, plant and equipment		–	(3,491,636)
Amortisation of goodwill arising on acquisition of subsidiaries		(4,089,483)	–
Impairment loss on other securities		(21,173,910)	–
Impairment loss on goodwill arising on acquisition of subsidiaries	14	(36,175,362)	–
Impairment loss on amount due from an investee company		<u>–</u>	<u>(3,360,269)</u>
Loss from operations	5	(98,434,486)	(32,789,961)
Finance costs	6	(381,389)	(4,936,795)
Share of results of associates		15,264	924,596
Amortisation of goodwill arising on acquisition of an associate		–	(22,901,645)
Impairment loss on goodwill arising on acquisition of an associate		–	(141,990,201)
Gain on disposal of subsidiaries	7	36,952	43,499,171
Gain on disposal of associates		<u>–</u>	<u>1,176,049</u>
Loss before taxation		(98,763,659)	(157,018,786)
Taxation	10	<u>(52,009)</u>	<u>(215,569)</u>
Loss before minority interests		(98,815,668)	(157,234,355)
Minority interests		<u>–</u>	<u>(46,490)</u>
Net loss for the year		<u>(98,815,668)</u>	<u>(157,187,865)</u>
Loss per share – Basic	11	<u>(20.48 cents)</u>	<u>(33.68 cents)</u>

