

Consolidated Income Statement

For the year ended 31 December 2002
(Expressed in Hong Kong dollars)

| | Note | Continuing operations | | Discontinued operation (Note 3) | | Total consolidated | |
|---|-------|-----------------------|-----------------|---------------------------------|------------------|--------------------|------------------|
| | | 2002 \$'000 | 2001 \$'000 | 2002 \$'000 | 2001 \$'000 | 2002 \$'000 | 2001 \$'000 |
| Turnover | 2 | 114,630 | 76,979 | 522,759 | 974,418 | 637,389 | 1,051,397 |
| Cost of sales | | <u>(85,452)</u> | <u>(50,778)</u> | <u>(460,796)</u> | <u>(871,354)</u> | <u>(546,248)</u> | <u>(922,132)</u> |
| | | 29,178 | 26,201 | 61,963 | 103,064 | 91,141 | 129,265 |
| Profit on disposal of discontinued operation | 3 | 4,987 | — | — | — | 4,987 | — |
| Other revenue | 4 | 8,514 | 7,566 | 2,491 | 7,029 | 11,005 | 14,595 |
| Other net income | 4 | 533 | 9,564 | — | — | 533 | 9,564 |
| Selling and distribution expenses | | (4,547) | (4,432) | (26,394) | (44,828) | (30,941) | (49,260) |
| Administrative expenses | | (38,932) | (36,383) | (8,626) | (12,388) | (47,558) | (48,771) |
| Other operating expenses | | (9,842) | (1,622) | (2,029) | (4,625) | (11,871) | (6,247) |
| Deficit on property revaluation | 14(d) | (3,517) | (20) | — | — | (3,517) | (20) |
| (Loss)/profit from operations | | (13,626) | 874 | 27,405 | 48,252 | 13,779 | 49,126 |
| Finance costs | 5(a) | (524) | (791) | (3,939) | (12,170) | (4,463) | (12,961) |
| Share of profit of an associate | | — | 11,144 | — | — | — | 11,144 |
| Share of profit less loss of jointly controlled entities | | 4,557 | 2,180 | — | — | 4,557 | 2,180 |
| (Loss)/profit from ordinary activities before taxation | 5 | (9,593) | 13,407 | 23,466 | 36,082 | 13,873 | 49,489 |
| Taxation | 6(a) | (2,343) | (1,151) | (3,893) | (5,212) | (6,236) | (6,363) |
| (Loss)/profit from ordinary activities after taxation | | (11,936) | 12,256 | 19,573 | 30,870 | 7,637 | 43,126 |
| Minority interests | | | | | | (18,585) | (21,878) |
| (Loss)/profit attributable to shareholders | 9 | | | | | (10,948) | 21,248 |
| Dividends | 10 | | | | | — | — |
| (Loss)/earnings per share | 11 | | | | | | |
| Basic | | | | | | (2.5) cents | 5.2 cents |
| Diluted | | | | | | N/A | N/A |

The notes on pages 32 to 84 form part of these financial statements.