

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2002

	Notes	2002 HK\$	2001 HK\$
Turnover	5	3,944,254	4,513,864
Other revenues	5	1,106,796	1,909,022
		5,051,050	6,422,886
Investment management fees	28(a)	(3,499,604)	(3,660,469)
Staff costs		(1,101,614)	(1,237,303)
Depreciation		(87,359)	(76,064)
Bad debts written off		(46,485)	(910,629)
Other operating expenses		(2,280,540)	(8,499,831)
Total operating expenses		(7,015,602)	(14,384,296)
Operating loss	6	(1,964,552)	(7,961,410)
Finance costs	7	(23,331)	(45,722)
Share of net losses of jointly controlled entities		(6,115,690)	(3,953,743)
Share of net (losses)/profits of associates		(5,478,519)	723,165
Loss before taxation		(13,582,092)	(11,237,710)
Taxation	9	(1,768,802)	(1,644,972)
Loss for the year attributable to shareholders	10, 24	(15,350,894)	(12,882,682)
Loss per share	11	(1.7) cents	(1.4) cents