

CONSOLIDATED INCOME STATEMENT

	Notes	2002 HK\$	2001 HK\$
Turnover		1,313,483,603	1,294,746,794
Cost of sales	5	(1,006,499,127)	(1,057,917,955)
Gross profit		306,984,476	236,828,839
Other operating income	6	37,067,533	37,922,342
Distribution costs		(83,546,119)	(87,319,108)
Administrative expenses		(197,060,264)	(213,555,080)
Other operating expenses		(3,657,005)	(7,603,213)
Allowance for bad and doubtful debts		(3,860,061)	(41,184,726)
Profit (loss) from operations	7	55,928,560	(74,910,946)
Finance costs	8	(19,139,434)	(24,222,026)
Investment income	9	1,524,465	602,125
(Loss) gain on disposal of subsidiaries		(2,824,013)	5,301,123
Loss on disposal of associates		–	(615,174)
Share of results of associates		18,654,370	14,407,053
Release of negative goodwill of an associate		2,206,011	–
Profit (loss) before taxation		56,349,959	(79,437,845)
Taxation	11	15,833,109	7,751,293
Profit (loss) before minority interests		40,516,850	(87,189,138)
Minority interests		17,211,868	1,939,232
Net profit (loss) for the year		23,304,982	(89,128,370)
Earnings (loss) per share – basic	12	3.64 cents	(13.91) cents