

Consolidated Income Statement

For the year ended 31st December, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Turnover	4	441,051	341,976
Cost of sales		(264,542)	(158,766)
Gross profit		176,509	183,210
Other operating income		8,565	4,029
Administrative expenses		(141,907)	(132,218)
Amortisation of intangible assets		(4,967)	(5,748)
Amortisation of deferred licensing income		14,954	14,953
(Deficit) surplus arising on revaluation of investment properties		(46,226)	2,375
Surplus arising on revaluation of hotel properties		–	7,543
Impairment loss on investments in securities		(20,419)	–
Impairment loss on property, plant and equipment		–	(22,643)
Impairment loss on goodwill of a subsidiary		–	(6,948)
Unrealised holding loss on other investments		(8,745)	(3,461)
Allowance for short-term loans receivable		–	(5,923)
(Loss) profit from operations	5	(22,236)	35,169
Finance costs	8	(18,890)	(18,123)
Loss on disposal of an associate	9	(43,164)	–
Gain on dilution of interest in a subsidiary to an associate	34	4,552	–
Amortisation of goodwill arising on acquisition of an associate		(12,255)	–
Share of profits (losses) of associates		706	(11,695)
Share of losses of jointly controlled entities		(7,175)	(6,199)
Allowance for loans to jointly controlled entities		(12,278)	–
Loss before taxation		(110,740)	(848)
Taxation	10	(5,682)	(1,919)
Loss before minority interests		(116,422)	(2,767)
Minority interests		(12,572)	(12,058)
Loss for the year		(128,994)	(14,825)
Basic loss per share	11	(15.93) cents	(1.8) cents