

CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED 31ST JANUARY, 2003

	Notes	2003 HK\$	2002 HK\$
Turnover		467,750	4,005,500
Cost of sales and direct operating costs		(16,905)	(3,266,892)
Gross profit		450,845	738,608
Other operating income		127,695	961,133
Administrative expenses		(3,119,926)	(3,843,345)
Loss from operations	6	(2,541,386)	(2,143,604)
Finance costs	7	(430,681)	(587,590)
Share of results of associates		(1,672,531)	(5,174,119)
Loss before taxation		(4,644,598)	(7,905,313)
Taxation	10	–	–
Loss before minority interests		(4,644,598)	(7,905,313)
Minority interests		94,394	(71,942)
Net loss for the year		<u>(4,550,204)</u>	<u>(7,977,255)</u>
Loss per share (Basic and diluted)	11	<u>5.3 cents</u>	<u>9.6 cents</u>