

CONSOLIDATED INCOME STATEMENT

For the year ended 30th June, 2002

(Expressed in HK\$'000)

	Note	2002	2001
Turnover	5	6,889	8,213
Direct costs		(1,254)	(1,770)
Gross profit		5,635	6,443
Other revenue	6	2,962	798
Administrative and other operating expenses		(65,801)	(45,287)
Deficit on revaluation of investment properties	13	(12,500)	(11,400)
Impairment loss on leasehold land and buildings	14	(806)	–
Provision for bad and doubtful debts		–	(4,383)
Loss from operations	7	(70,510)	(53,829)
Finance costs	9	(8,810)	(11,087)
Provision for amounts due from associates	19	(15,911)	–
Provision for amount due from other investment	21	(4,715)	–
Impairment loss recognised in respect of deposit paid for acquisition of an associate		–	(9,000)
Impairment loss recognised in respect of goodwill arising on acquisition of a subsidiary	15	(29,923)	–
Impairment loss recognised in respect of goodwill arising on acquisition of associates	15	(157,741)	(6,700)
Amortisation of goodwill	15	(21,254)	(1,175)
Share of results of associates		–	(146)
Gain on disposal of an associate		–	562
Gain on disposal of a subsidiary		–	17
Impairment loss recognised in respect of other investment	21	(142,120)	–
Loss before taxation		(450,984)	(81,358)
Taxation	10	–	–
Loss after taxation		(450,984)	(81,358)
Minority interest		783	–
Loss attributable to shareholders	11	(450,201)	(81,358)
Loss per share – Basic	12	(HK\$0.21)	(HK\$0.07)

There were no recognised gains or losses other than the loss for the year.

The annexed notes form an integral part of these financial statements.