

CONSOLIDATED INCOME STATEMENT

17

FOR THE YEAR ENDED 31 MARCH 2003

	Note	2003 HK\$'000	2002 HK\$'000
TURNOVER	4	60,252	37,055
COST OF INVENTORIES SOLD		(48,382)	(29,447)
GROSS PROFIT		11,870	7,608
OTHER REVENUE/(LOSS)	4	398	(771)
SELLING AND DISTRIBUTION COSTS		(4,585)	(5,740)
ADMINISTRATIVE EXPENSES		(40,170)	(17,904)
LOSS FROM OPERATIONS	5	(32,487)	(16,807)
FINANCE COSTS	6	(539)	(997)
SHARE OF LOSSES OF JOINT VENTURE	13	(663)	(604)
LOSS BEFORE TAXATION		(33,689)	(18,408)
TAXATION	7	(122)	–
LOSS AFTER TAXATION		(33,811)	(18,408)
MINORITY INTERESTS		111	–
NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	8	(33,700)	(18,408)
DIVIDENDS		–	–
LOSS FOR THE YEAR	24	(33,700)	(18,408)
LOSS PER SHARE (CENTS)	9	10.2	5.6

The notes on pages 23 to 49 form an integral part of these financial statements.