

**CONSOLIDATED INCOME STATEMENT**

For the year ended 31 March 2003

	<i>Notes</i>	<b>2003</b> <b>HK\$'000</b>	2002 HK\$'000
<b>Turnover</b>	4	<b>11,452</b>	69,952
Cost of sales		<u>(7,896)</u>	<u>(76,762)</u>
<b>Gross profit/(loss)</b>		<b>3,556</b>	(6,810)
Other revenue	4	<b>38</b>	2,803
Distribution costs		–	(3,373)
Administrative expenses		<b>(6,675)</b>	(29,012)
Other operating expenses		<u>–</u>	<u>(307)</u>
<b>Loss from operations</b>		<b>(3,081)</b>	(36,699)
Finance costs	6	<b>(6)</b>	(49,328)
Additional claims	7	<b>(16,933)</b>	–
Provisions for impairment and write offs	8	<b>(81)</b>	(240,698)
Restructuring costs	9	<b>(12,400)</b>	–
Waiver of debts by secured creditors	33	<b>648,765</b>	–
Waiver of debts by unsecured creditors		<b>2,937</b>	–
Gain/(loss) on deconsolidation of subsidiaries	10	<u><b>92,118</b></u>	<u>(124,033)</u>
<b>Profit/(loss) before taxation</b>	11	<b>711,319</b>	(450,758)
Taxation	12	<u><b>(141)</b></u>	<u>–</u>
<b>Profit/(loss) after taxation but before minority interests</b>		<b>711,178</b>	(450,758)
Minority interests		<u><b>186</b></u>	<u>6,390</u>
<b>Profit/(loss) for the year</b>	13	<u><b>711,364</b></u>	<u>(444,368)</u>
		<b>HK cents</b>	HK cents
<b>Earnings/(loss) per share</b>	15		
– Basic		<b>31.39</b>	(76.74)
– Diluted		<u><b>27.39</b></u>	<u>N/A</u>