

# CONSOLIDATED INCOME STATEMENT

For the year ended 31 March 2003

	Note	2003 HK\$'000	2002 HK\$'000
Turnover	5	<b>36,337</b>	62,811
Cost of sales		<b>(35,364)</b>	(53,705)
Gross profit		<b>973</b>	9,106
Bank interest income		<b>141</b>	13
Other operating income		<b>1,853</b>	1,375
Selling expenses		<b>(2,368)</b>	(2,501)
Administrative expenses		<b>(29,899)</b>	(29,875)
Impairment loss reversed (recognised) in respect of property, plant and equipment	13	<b>26,840</b>	(35,954)
Write back or waiver of other payables		<b>9,297</b>	–
Write back of allowances for doubtful debts		<b>3,081</b>	–
Unrealised gain (loss) on investments in securities		<b>359</b>	(20,208)
Loss on disposal of investment properties		–	(12,823)
Revaluation increase on investment properties		<b>105</b>	–
Loss on disposal of property, plant and equipment		<b>(125)</b>	(5,555)
Allowance for amount due from an investee		<b>(75)</b>	(7,644)
Profit (loss) from operations	7	<b>10,182</b>	(104,066)
Interest on bank borrowings wholly repayable within five years		<b>(4,152)</b>	(10,601)
Finance lease charges		<b>(5)</b>	–
Gain on disposal of interest in a subsidiary		–	839
Gain on disposal of discontinuing operation	8	<b>8,877</b>	–
Loss on disposal of interest in an associate		–	(10,143)
Share of results of an associate		–	(464)
Share of results of a jointly controlled entity		<b>(2,509)</b>	(4,815)
Profits (loss) before taxation		<b>12,393</b>	(129,250)
Taxation	10	–	(131)
Profit (loss) before minority interest		<b>12,393</b>	(129,381)
Minority interests		<b>1,060</b>	89
Net profit (loss) for the year		<b>13,453</b>	(129,292)
Earnings (loss) per share	11		
Basic		<b>0.39 cent</b>	(7.0 cents)
Diluted		<b>0.34 cent</b>	N/A