

Consolidated Income Statement

For the year ended 31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Turnover	5	71,030	74,068
Other operating income		5,106	8,432
Interest income		2,916	3,072
Staff costs	7	(36,288)	(27,913)
Amortisation and depreciation		(20,179)	(15,454)
Property management fee		–	(779)
Other operating expenses		(56,870)	(54,423)
Allowance for amount due from an associate written back		–	29,356
Reversal of impairment loss on properties under development		–	75,393
Deficit arising on revaluation of investment properties		(800)	(84,000)
Liabilities waived by minority shareholders		9,842	–
Loss on disposal of investment properties		(21,000)	–
(Loss) profit from operations	8	(46,243)	7,752
Gain on disposal of subsidiaries		77,323	149,163
Finance costs	9	(25,534)	(20,240)
Share of results of associates		3,559	18,049
Profit before taxation		9,105	154,724
Taxation	12	(360)	(1,683)
Profit before minority interests		8,745	153,041
Minority interests		6,263	(12,037)
Net profit for the year		15,008	141,004
Earnings per share	13		
Basic		0.328 cents	3.21 cents
Diluted		0.321 cents	3.12 cents