

CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED MARCH 31, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Turnover	4	1,366,295	374,236
Cost of sales		(1,295,844)	(359,555)
Gross profit		70,451	14,681
Other operating income		3,801	10,095
Distribution costs		(7,860)	(6,885)
Administrative expenses		(51,522)	(46,027)
Other operating costs		(16,652)	(2,330)
Loss from operations	5	(1,782)	(30,466)
Finance costs	7	(3,186)	(1,881)
		(4,968)	(32,347)
Share of results of associates		(4,429)	(20,283)
Share of results of jointly controlled entities		(2,631)	(936)
Gain on disposal of subsidiaries	32	1,225	–
Loss on disposal of associates		(673)	–
Gain on deemed disposal of a subsidiary	33	–	2,141
Gain on deemed disposal of an associate		–	2,904
Allowance for amount due from an associate		–	(367)
Allowance for amounts due from jointly controlled entities		(57)	(393)
Loss before taxation		(11,533)	(49,281)
Taxation	8	(192)	789
Loss before minority interests		(11,341)	(50,070)
Minority interests		(98)	(362)
Loss attributable to shareholders		(11,243)	(49,708)
Loss per share			
– Basic and diluted	9	(2.1) cents	(10.3) cents