

# Consolidated Income Statement

For the year ended 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Turnover	4	1,028,271	1,097,028
Other operating income		22,634	–
Reversal of impairment loss previously recognised in respect of property and equipment		900	–
Cost of sales		(541,246)	(572,018)
Salaries, allowances and commission	6	(204,697)	(236,810)
Other operating, administrative and selling expenses		(316,525)	(380,168)
Depreciation and amortisation		(55,946)	(61,834)
Finance costs	7	(7,593)	(5,162)
Allowance for bad and doubtful debts		(1,073)	(95,687)
Impairment loss recognised in respect of goodwill held in reserves	27(b)	(300)	–
Impairment loss recognised in respect of club memberships		–	(1,330)
Impairment loss recognised in respect of goodwill		–	(27,209)
Impairment loss recognised in respect of investments		–	(57,000)
Impairment loss recognised in respect of property and equipment		–	(64,153)
		(75,575)	(404,343)
Gain on expiry of warrants		–	59,573
Write back of (Allowance for) loan to an associate		24,600	(219,828)
Loss before taxation	10	(50,975)	(564,598)
Taxation (charge) credit	11	(134)	1,779
Loss before minority interests		(51,109)	(562,819)
Minority interests		(520)	122,236
Net loss attributable to shareholders		(51,629)	(440,583)
Loss per share	12		
– Basic		HK\$(0.15)	HK\$(1.41)
– Diluted		HK\$(0.15)	HK\$(1.41)