

## CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Turnover	4	86,981	119,718
Cost of sales		<u>(72,853)</u>	<u>(108,837)</u>
Gross profit		14,128	10,881
Other operating income		1,580	1,042
Distribution costs		(6,198)	(5,641)
Administrative expenses		(24,763)	(20,913)
Other operating expenses		<u>(838)</u>	<u>(5,421)</u>
Loss from operations	5	(16,091)	(20,052)
Finance costs	6	(259)	(2,343)
(Loss) gain on disposal of subsidiaries	7	<u>(6,236)</u>	<u>14,208</u>
Loss before taxation		(22,586)	(8,187)
Income tax expense	10	<u>—</u>	<u>(4)</u>
Loss before minority interests		(22,586)	(8,191)
Minority interests		<u>1,165</u>	<u>(221)</u>
Net loss for the year		<u><u>(21,421)</u></u>	<u><u>(8,412)</u></u>
Loss per share — Basic	11	<u><u>(3.0 cents)</u></u>	<u><u>(1.2 cents)</u></u>