

CONSOLIDATED INCOME STATEMENT*For the year ended 31st December, 2003*

	NOTES	2003 HK\$'000	2002 HK\$'000
Turnover	4	132,583	181,692
Cost of sales		(54,451)	(120,823)
Impairment losses and revaluation decrease	6	(134,503)	(80,721)
Other operating income		9,651	992
Administrative expenses		(19,402)	(21,437)
Other operating expenses		(82,190)	(51,934)
Loss from operations	7	(148,312)	(92,231)
Finance costs	8	(36,391)	(44,680)
Share of result of an associate		—	(151)
Loss before taxation		(184,703)	(137,062)
Taxation	12	10,655	—
Loss before minority interests		(174,048)	(137,062)
Minority interests		3,841	37,252
Net loss for the year		(170,207)	(99,810)
Distribution	13	444,426	—
Loss per share	14	HK\$(0.61)	HK\$(0.67)
— Basic			