

Consolidated Income Statement

for the year ended 31st December, 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
Turnover	4 & 5	1,609,482	1,812,277
Other operating income		71,353	29,100
Total income		1,680,835	1,841,377
Cost of sales		(163,525)	(325,394)
Brokerage and commission expenses		(99,639)	(77,702)
Selling expenses		(35,509)	(70,477)
Administrative expenses		(407,315)	(375,428)
Impairment losses and revaluation deficits	6	(47,604)	(574,354)
Bad and doubtful debts	7	(230,759)	(506,115)
Other operating expenses		(183,640)	(122,684)
Profit (loss) from operations	8	512,844	(210,777)
Other finance costs	10	(61,277)	(72,183)
Amortisation of goodwill		(7,142)	(7,142)
Release of negative goodwill		237,923	136,899
Amortisation of capital reserve		17,267	17,267
Share of results of associates		135,708	117,473
Share of results of jointly controlled entities		22,900	(22,730)
Profit (loss) before taxation		858,223	(41,193)
Taxation	11	(127,518)	(82,972)
Profit (loss) after taxation		730,705	(124,165)
Minority interests		(244,239)	(45,430)
Profit (loss) attributable to shareholders		486,466	(169,595)
Dividend	12	–	–
Earnings (loss) per share	13		
Basic		15.3 cents	(5.0 cents)
Diluted		N/A	N/A