

Consolidated Income Statement

For the year ended 31st March, 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Turnover	4	796,057	691,590
Cost of sales		(655,948)	(521,944)
Gross profit		140,109	169,646
Other operating income		10,229	35,390
Selling and distribution expenses		(2,554)	(4,427)
Administrative expenses		(137,424)	(130,869)
Other operating expenses	6	(13,591)	(28,347)
(Loss) profit on disposal of investment properties		(22,590)	392
Unrealised holding losses on investments in securities		(2,000)	(2,464)
Impairment losses recognised in respect of overseas properties and investments	7	(13,602)	(177,078)
Loss on profit guarantee	8	–	(18,145)
Profit on disposal of a subsidiary		890	–
Loss on disposal of an associate		(1,708)	–
Share of results of a jointly controlled entity		12,487	3,124
Share of results of associates		(45,050)	(7,927)
Finance costs	9	(41,743)	(47,210)
Loss before taxation	10	(116,547)	(207,915)
Taxation	12	(25,324)	(4,343)
Loss before minority interests		(141,871)	(212,258)
Minority interests		10,154	8,128
Net loss for the year		(131,717)	(204,130)
Dividend	13	19,703	19,355
Loss per share	14	(13 cents)	(21 cents)