

## Consolidated Income Statement

For the Year ended 31 December 2001

(Expressed in Hong Kong dollars)

	Note	2001 \$'000	2000 \$'000 (Restated - Notes 2 & 43)
Turnover	3	<b>2,109,048</b>	2,521,336
Cost of sales		<b>(1,740,821)</b>	(2,001,859)
Gross profit		<b>368,227</b>	519,477
Other revenue	3	<b>31,197</b>	34,445
Realisation of warrant subscription reserve of a subsidiary	5	<b>63,050</b>	—
Distribution and selling expenses		<b>(81,960)</b>	(87,809)
Restructuring costs	4	<b>(17,730)</b>	—
Provision for impairment in value of fixed assets (Provision for) Write-back of impairment in value of land pending development		<b>(30,708)</b> <b>(9,550)</b>	— 6,790
Deficit on revaluation of investment properties		<b>(4,272)</b>	(7,339)
(Loss) Gain on disposal of long-term listed investments		<b>(1,201)</b>	166,943
Provision for impairment in value of long-term investments		<b>(18,883)</b>	(130,669)
Changes in fair values of short-term listed investments		<b>33,497</b>	(49,817)
Interest expense for margin financing and money lending operations		<b>(20,219)</b>	(33,536)
Provision for bad and doubtful debts		<b>(75,360)</b>	(66,655)
Impairment of goodwill		<b>(625)</b>	(26,428)
Other operating expenses		<b>(435,619)</b>	(429,612)
Loss from operations		<b>(200,156)</b>	(104,210)
Finance costs		<b>(21,275)</b>	(26,427)
Share of losses of associates		<b>(21,200)</b>	(40,721)
(Loss) Gain on investment in associates	6	<b>(35,192)</b>	31,099
Gain on disposal of subsidiaries		<b>33</b>	51,426
Loss before taxation	7	<b>(277,790)</b>	(88,833)
Taxation	9	<b>(36,588)</b>	(7,716)
Loss before minority interests		<b>(314,378)</b>	(96,549)
Minority interests		<b>127,347</b>	27,608
Loss attributable to shareholders	10	<b>(187,031)</b>	(68,941)

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Retained profit, beginning of year			
- As previously reported		<b>236,709</b>	313,116
- Prior year adjustments	2	<b>(79,235)</b>	(52,807)
- As restated		<b>157,474</b>	260,309
Dividends	11	<b>(2,332)</b>	(45,566)
Shares repurchased by a subsidiary		<b>(420)</b>	—
Transfer from special reserve	34	<b>200,000</b>	12,076
Transfer to statutory reserve	34	<b>(924)</b>	(404)
Retained profit, end of year	12	<b>166,767</b>	157,474
Basic loss per share	13	<b>(10.3 cents)</b>	(3.8 cents)