

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 March 2020
(expressed in Hong Kong Dollars)

	<u>Note</u>	<u>2020</u> \$'000	<u>2019</u> \$'000 (Note)
Revenue	5(a)	2,107,486	3,422,640
Direct costs		<u>(632,747)</u>	<u>(1,738,751)</u>
Gross surplus		1,474,739	1,683,889
Other income, net	5(b)	478,923	536,407
Administrative expenses		(515,309)	(448,680)
Other expenses		(295,423)	(282,425)
(Provision for)/ Write back of impairment on properties and committed projects, net		<u>(1,025,193)</u>	<u>841,326</u>
Operating surplus before income tax	6	117,737	2,330,517
Income tax expenses	7(a)	<u>-</u>	<u>-</u>
Surplus and total comprehensive income for the year		<u><u>117,737</u></u>	<u><u>2,330,517</u></u>

Note: The Group has initially applied HKFRS 16 at 1 April 2019 using the modified retrospective approach. Under this approach, the comparative information is not restated. See note 2(b).

The notes on pages 113 to 157 form part of these consolidated financial statements.