

Consolidated Profit and Loss Account

For the year ended 31st July, 2000

	Notes	2000 HK\$'000	1999 HK\$'000
TURNOVER	6	4,659,663	1,752,093
Cost of sales		<u>(4,469,259)</u>	<u>(1,412,428)</u>
Gross profit		190,404	339,665
Other revenue		290,480	282,983
Administrative expenses		(504,747)	(498,167)
Other operating expenses		(151,608)	(570,872)
Loss on disposal of a long term listed investment		(3,500)	(302,382)
Write off of goodwill		(407,822)	(54,182)
Provisions for diminutions in values of fixed assets		(638,170)	—
Provisions for diminutions in values of properties under development		(338,388)	(2,937,127)
Provisions for diminutions in values of completed properties for sale		(383,353)	(128,931)
Provisions for diminutions in values of associates holding properties under development		(25,000)	(311,000)
Provisions for impairment in values of long term unlisted investments		(158,587)	(426,982)
Provisions for deposits paid for acquisition of properties		—	(452,500)
Provision for contingent loss in respect of the Put Options (note 36(f))		(245,000)	(855,000)
Provisions for contingent losses in respect of profit guarantees		(11,480)	(178,200)
Provision for contingent loss in respect of a guarantee given to a bank		—	(228,000)
LOSS FROM OPERATING ACTIVITIES	7	<u>(2,386,771)</u>	<u>(6,320,695)</u>
Finance costs	8	(911,077)	(371,378)
Share of losses less profits of associates		(189,561)	(305,396)
Share of losses less profits of jointly controlled entities		<u>(36,790)</u>	<u>(710)</u>
LOSS BEFORE TAX		<u>(3,524,199)</u>	<u>(6,998,179)</u>
Tax	10	16,008	(45,614)
LOSS BEFORE MINORITY INTERESTS		<u>(3,508,191)</u>	<u>(7,043,793)</u>
Minority interests		<u>750,209</u>	<u>211,370</u>
NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11, 32	<u>(2,757,982)</u>	<u>(6,832,423)</u>
LOSS PER SHARE	12		
Basic		<u>HK\$0.77</u>	<u>HK\$2.26</u>
Diluted		<u>N/A</u>	<u>N/A</u>