

Consolidated Profit and Loss Account

Year ended 31st July, 2001

	Notes	2001 HK\$'000	2000 HK\$'000
TURNOVER	6	1,899,862	4,659,663
Cost of sales		<u>(858,995)</u>	<u>(4,469,259)</u>
Gross profit		1,040,867	190,404
Other revenue		258,247	290,480
Administrative expenses		(609,678)	(504,747)
Other operating expenses		(29,292)	(124,602)
Loss on deemed disposal of subsidiaries (<i>note 1</i>)		(1,044,781)	(16,686)
Release of unrealised profit arising on deemed disposal of subsidiaries		412,556	—
Provisions for impairments in values of properties under development		(138,652)	(338,388)
Provisions for impairments in values of long term unlisted investments		(71,755)	(158,587)
Provision for contingent loss in respect of the Put Options (<i>note 35(e)</i>)		(86,000)	(245,000)
Provisions for impairments in values of associates		(74,002)	(50,300)
Write off of goodwill		—	(407,822)
Provisions for impairments in values of fixed assets		—	(638,170)
Provisions for impairments in values of completed properties for sale		—	(383,353)
LOSS FROM OPERATING ACTIVITIES	7	<u>(342,490)</u>	<u>(2,386,771)</u>
Finance costs	8	(638,483)	(911,077)
Share of losses less profits of associates		(174,549)	(189,561)
Share of losses less profits of jointly controlled entities		—	(36,790)
LOSS BEFORE TAX		<u>(1,155,522)</u>	<u>(3,524,199)</u>
Tax	10	<u>(30,476)</u>	<u>16,008</u>
LOSS BEFORE MINORITY INTERESTS		<u>(1,185,998)</u>	<u>(3,508,191)</u>
Minority interests		<u>(10,184)</u>	<u>750,209</u>
NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11, 31	<u>(1,196,182)</u>	<u>(2,757,982)</u>
LOSS PER SHARE	12		
Basic		<u>HK\$0.32</u>	<u>HK\$0.77</u>
Diluted		<u>N/A</u>	<u>N/A</u>