

Consolidated Profit and Loss Account

Year ended 31st July, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
TURNOVER	7	906,590	934,720
Cost of sales		<u>(396,789)</u>	<u>(350,219)</u>
Gross profit		509,801	584,501
Other revenue		67,815	132,710
Administrative expenses		(275,467)	(356,297)
Other operating income, net		17,842	52,735
Gain/(loss) on disposal of subsidiaries		19,230	(296,361)
Impairment of properties under development		—	(44,267)
Impairment of long term unlisted investments		<u>(7,772)</u>	<u>(62,400)</u>
PROFIT FROM OPERATING ACTIVITIES	8	331,449	10,621
Finance costs	10	(473,255)	(567,748)
Share of profits and losses of associates		(5,745)	(232,507)
Amortisation of goodwill on acquisition of an associate		(26,545)	(6,636)
Impairment in value of goodwill of an associate		—	(228,258)
Impairment in value of associates		(36,804)	(318,000)
Loss on disposal of associates		(73,265)	(538,662)
Loss on deemed disposal of an associate		(103,695)	—
Loss on disposal of partial interest in an associate		<u>(16,628)</u>	<u>—</u>
LOSS BEFORE TAX		(404,488)	(1,881,190)
Tax	12	<u>(28,516)</u>	<u>(35,927)</u>
LOSS BEFORE MINORITY INTERESTS		(433,004)	(1,917,117)
Minority interests		<u>(28,036)</u>	<u>(24,391)</u>
NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	13	<u>(461,040)</u>	<u>(1,941,508)</u>
LOSS PER SHARE	14		
Basic		<u>HK\$0.12</u>	<u>HK\$0.52</u>
Diluted		<u>N/A</u>	<u>N/A</u>