

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31st December, 2000

	Note	2000 HK\$	1999 HK\$
Value of transactions	3(a)	13,665,877,463	9,824,218,529
Turnover	3(b)	89,922,287	164,525,495
Cost of sales		(16,073,146)	(85,086,553)
Gross profit		73,849,141	79,438,942
Gain on disposal of interest in associates		4,407,084	–
Other revenue	3(c)	3,470,152	3,833,198
Administrative expenses		(57,612,275)	(65,296,769)
Other operating expenses		(14,947,941)	(24,324,423)
Provision for impairment of investment securities		(51,429,227)	(13,393,443)
Amount due from an associate written off		(468,000)	(193,750)
Provision for shortfall of insurance claim relating to outstanding litigation	29(ii)	(7,600,000)	–
Provision for doubtful loans and bad debts		(38,454,424)	–
Loss from operations	4	(88,785,490)	(19,936,245)
Finance costs	5	(13,269,141)	(11,725,982)
Share of losses of associates		(55,061)	(1,986,248)
Loss before taxation		(102,109,692)	(33,648,475)
Taxation	9(a)	(19,694)	(4,900,116)
Loss after taxation		(102,129,386)	(38,548,591)
Minority interest		–	(685,333)
Loss attributable to shareholders		(102,129,386)	(39,233,924)
Loss attributable to shareholders retained by:			
Company and subsidiaries		(102,074,682)	(37,224,176)
Associates		(54,704)	(2,009,748)
		(102,129,386)	(39,233,924)
Dividends		–	–
Basic loss per share	11(a)	(28.93 cents)	(12.99 cents)

The notes on pages 23 to 55 form an integral part of these financial statements.