

**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**for the period ended 30 June 2001 – unaudited**  
*(Expressed in Hong Kong dollars)*

		<b>Six months ended 30 June</b>	
		<b>2001</b>	2000
	<i>Note</i>	<b>\$'000</b>	\$'000
Turnover	3, 4	<b>36,959</b>	70,585
Cost of properties sold and rental outgoings		<b>(34,772)</b>	(55,810)
Gross profit		<b>2,187</b>	14,775
Other revenue		<b>345</b>	23,239
Selling expenses		<b>(2,700)</b>	(4,709)
Administrative expenses		<b>(27,661)</b>	(20,057)
Other net operating (expenses)/income	5	<b>(13,162)</b>	19,390
Deficit on revaluation of investment properties	9	<b>(120,000)</b>	–
Provision for impairment of properties held for/under development	10	<b>(658,904)</b>	–
(Loss)/profit from operations	4	<b>(819,895)</b>	32,638
Finance costs	6	<b>(8,425)</b>	(15,314)
(Loss)/profit before taxation	6	<b>(828,320)</b>	17,324
Taxation	7	–	(2,989)
Net (loss)/profit attributable to shareholders		<b>(828,320)</b>	14,335
Basic (loss)/earnings per share	8	<b>(60.9) cents</b>	1.05 cents

The notes on pages 5 to 13 form part of this interim financial report.