

# Consolidated Profit and Loss Account

For the year ended December 31, 2001

	Notes	<b>2001</b> <b>HK\$'000</b>	2000 HK\$'000
<b>Turnover</b>	5 & 6	<b>565,845</b>	386,866
Cost of sales		<b>(425,712)</b>	(280,861)
Gross profit		<b>140,133</b>	106,005
Other revenue	7	<b>14,737</b>	18,142
Distribution costs		<b>(49,527)</b>	(54,583)
Administrative expenses		<b>(140,175)</b>	(115,138)
Impairment loss recognised in respect of intangible assets		<b>(20,008)</b>	–
Write-down of properties held for sale to net realisable value		<b>(10,600)</b>	–
<b>Loss from operations</b>	8	<b>(65,440)</b>	(45,574)
Finance costs	9	<b>(16,923)</b>	(18,195)
Investment income	10	<b>149</b>	5,543
Deficit on revaluation of investment properties		<b>(11,189)</b>	(8,412)
Net gain (loss) on disposal or liquidation of subsidiaries	11	<b>2,569</b>	(282)
Allowance against account receivable	24	–	(22,632)
Write-back of allowance against amounts due from associates		–	5,632
Impairment loss recognised in respect of goodwill		<b>(3,459)</b>	–
Share of results of associates		<b>(4,005)</b>	3,356
Loss before taxation		<b>(98,298)</b>	(80,564)
Taxation	14	<b>(1,689)</b>	(3,141)
Loss after taxation		<b>(99,987)</b>	(83,705)
Minority interests		<b>479</b>	(1,750)
<b>Loss attributable to shareholders</b>		<b>(99,508)</b>	(85,455)
<b>Loss per share</b>	15	<b>(7.07 cents)</b>	(6.08 cents)

The accompanying notes on pages 37 to 90 form an integral part of these financial statements.