

# Consolidated Profit and Loss Account

Year ended 31st July, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
TURNOVER	6	142,510	161,743
Cost of sales		<u>(80,580)</u>	<u>(102,815)</u>
Gross profit		61,930	58,928
Other revenue	6	59,161	68,324
Administrative expenses		(44,887)	(62,627)
Overprovision for completed properties for sale		—	5,000
Overprovision for properties under development held for purposes other than investment potential		<u>—</u>	<u>3,982</u>
PROFIT FROM OPERATING ACTIVITIES	7	76,204	73,607
Finance costs	8	(57,960)	(139,973)
Share of losses of associates		(43,742)	(44,718)
Impairment loss in amount due from an associate		(18,916)	(17,787)
Write-off of unamortised goodwill on acquisition of an associate		—	(36,993)
Impairment loss in interests in jointly-controlled entities		<u>(45,057)</u>	<u>—</u>
LOSS BEFORE TAX		(89,471)	(165,864)
TAX	11	<u>(2,352)</u>	<u>2,068</u>
LOSS BEFORE MINORITY INTERESTS		(91,823)	(163,796)
Minority interests		<u>(2,153)</u>	<u>(823)</u>
NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	12, 28	<u>(93,976)</u>	<u>(164,619)</u>
LOSS PER SHARE	13		
Basic		<u>2.95 cents</u>	<u>7.50 cents</u>
Diluted		<u>N/A</u>	<u>N/A</u>