

Consolidated Profit and Loss Account

Year ended 31st July, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
TURNOVER	7	934,720	1,899,862
Cost of sales		<u>(350,219)</u>	<u>(858,995)</u>
Gross profit		584,501	1,040,867
Other revenue		132,710	258,247
Administrative expenses		(356,297)	(609,678)
Other operating income/(expenses), net		52,735	(28,714)
Loss on disposal of subsidiaries		(296,361)	—
Loss on deemed disposal of subsidiaries		—	(1,044,781)
Release of unrealised profit arising on deemed disposal of subsidiaries		—	412,556
Impairment of properties under development		(44,267)	(138,652)
Impairment of long term unlisted investments		(62,400)	(71,755)
Provision for contingent loss in respect of the Put Options (note 36(c))		<u>—</u>	<u>(86,000)</u>
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	8	10,621	(267,910)
Finance costs	9	(567,748)	(638,483)
Share of profits and losses of associates		(232,507)	(174,549)
Amortisation of goodwill on acquisition of associates		(6,636)	(578)
Impairment in value of goodwill of an associate		(228,258)	—
Impairment in value of associates		(318,000)	(74,002)
Loss on disposal of associates		<u>(538,662)</u>	<u>—</u>
LOSS BEFORE TAX		(1,881,190)	(1,155,522)
Tax	11	<u>(35,927)</u>	<u>(30,476)</u>
LOSS BEFORE MINORITY INTERESTS		(1,917,117)	(1,185,998)
Minority interests		<u>(24,391)</u>	<u>(10,184)</u>
NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	12, 34	<u>(1,941,508)</u>	<u>(1,196,182)</u>
LOSS PER SHARE	14		
Basic		<u>HK\$0.52</u>	<u>HK\$0.32</u>
Diluted		<u>N/A</u>	<u>N/A</u>