



CONSOLIDATED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2002

	<i>Notes</i>	2002 HK\$'000	2001 HK\$'000
TURNOVER	5	258,109	181,954
Other revenue and gains	5	6,408	29,591
Cost of inventories sold		(200,992)	(97,301)
Cost of properties pre-sold		(34,403)	(38,588)
Staff costs		(15,939)	(15,232)
Depreciation and amortisation expenses		(7,777)	(8,437)
Loss on deemed disposal of an interest in a subsidiary		(1,822)	–
Impairment of goodwill		(3,512)	–
Impairment of a long term investment		(18,030)	–
Write-off of deposits and expenses for proposed investments		(15,019)	–
Other operating expenses		(26,007)	(19,075)
(LOSS)/PROFIT FROM OPERATING ACTIVITIES	6	(58,984)	32,912
Finance costs	7	(5,203)	(4,487)
Share of profits and losses of associates (after amortisation and impairment of goodwill of HK\$8,859,000 (2001: HK\$5,335,000) – note 18)		(66,575)	(6,433)
(LOSS)/PROFIT BEFORE TAX		(130,762)	21,992
Tax	10	(1,619)	(1,018)
(LOSS)/PROFIT BEFORE MINORITY INTERESTS		(132,381)	20,974
Minority interests		(1,475)	(3,819)
NET (LOSS)/PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11	(133,856)	17,155
(LOSS)/EARNINGS PER SHARE	12		
Basic		(5.84 cents)	1.47 cents
Diluted		N/A	1.45 cents