

Consolidated Profit and Loss Account

(For the year ended 31st March 2003)

	<i>Note</i>	2003 <i>HK\$Million</i>	<i>2002</i> <i>HK\$Million</i>
Turnover	2	197.7	284.2
Cost of property sales		(86.8)	(177.1)
Property expenses		(30.2)	(35.6)
Gross profit		80.7	71.5
Administrative expenses		(37.0)	(40.1)
Provision against properties for sale		(361.5)	–
Provision for investment securities		(15.6)	(15.6)
Operating (loss)/profit	3	(333.4)	15.8
Finance costs	6	(4.8)	(13.2)
Share of profits of associated companies		54.5	89.3
(Loss)/profit before taxation		(283.7)	91.9
Taxation	7	(10.1)	(15.2)
(Loss)/profit attributable to shareholders	8	(293.8)	76.7
Dividends	9	12.4	24.7
(Loss)/earnings per share	10	(\$0.48)	\$0.12