

## Consolidated Profit and Loss Account *For the year ended 31 March 2003*

	Note	2003 HK\$ Million	2002 HK\$ Million
Turnover	3	1,999.0	3,330.2
Other net income/(loss)	4	3.7	(33.3)
		<u>2,002.7</u>	<u>3,296.9</u>
Direct costs and operating expenses		(1,157.5)	(1,854.0)
Selling and marketing expenses		(38.1)	(31.7)
Administrative and corporate expenses		(51.4)	(67.2)
Operating profit	3	<u>755.7</u>	1,344.0
Borrowing costs	5	(102.8)	(156.1)
Net operating profit		<u>652.9</u>	1,187.9
Provision for properties	6	(1,159.4)	(373.7)
Share of profits less losses of associates	7	(456.6)	(353.9)
(Loss)/profit before taxation		<u>(963.1)</u>	460.3
Taxation	8	13.8	(250.4)
(Loss)/profit after taxation		<u>(949.3)</u>	209.9
Minority interests		<u>167.5</u>	(123.6)
<b>Group (loss)/profit attributable to shareholders</b>	9	<u><b>(781.8)</b></u>	<u>86.3</u>
Dividends attributable to the year	10		
Interim dividend declared during the year		41.4	41.4
Final dividend proposed after the balance sheet date		103.5	103.5
		<u>144.9</u>	<u>144.9</u>
<b>(Loss)/earnings per share</b>	11	<u><b>(37.8)¢</b></u>	<u>4.2¢</u>

The notes on pages 26 to 56 form part of these accounts.