

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31st March 2003

	Note	2003 HK\$'000	2002 HK\$'000
Turnover	3	1,198,122	1,217,563
Cost of sales		(455,976)	(463,769)
Gross profit		742,146	753,794
Other income	5	20,386	25,387
Selling expenses		(505,471)	(500,520)
General and administrative expenses		(156,592)	(157,602)
Other operating expenses		(71,491)	(76,508)
Deficit on revaluation of investment properties		(33,230)	(26,900)
Provision for impairment in value of land and buildings		(4,800)	(12,154)
Gain/(loss) on disposal of land and buildings		110	(5,621)
Forfeiture of deposit received on disposal of land and buildings		–	14,133
Write back of provision for construction cost payable		–	20,570
Operating (loss)/profit before financing	6	(8,942)	34,579
Finance costs	7	(29,040)	(36,234)
Loss before taxation		(37,982)	(1,655)
Taxation	10	(3,234)	(8,079)
Loss after taxation		(41,216)	(9,734)
Minority interests		–	–
Loss attributable to shareholders	11 & 23	(41,216)	(9,734)
Loss per share	12	HK cents	HK cents
– basic		(4.40)	(1.04)
– diluted		N/A	N/A