

Consolidated Profit and Loss Account

For the year ended 31 March 2003

(Expressed in Hong Kong dollars)

	Note	2003 \$'000	2002 \$'000
Turnover	2	23,175	23,051
Direct outgoings		(322)	(1,772)
		22,853	21,279
Other revenue	3	2,529	6,480
Other net loss	3	(2,272)	–
Administrative expenses		(5,644)	(9,445)
Other operating expenses		(2,668)	(1,106)
Gain on disposal of interest in associates		5,112	17,877
Provision for impairment in value of goodwill		–	(78,400)
Provision for impairment in value of other investments	13	(60,000)	–
Deficit on revaluation of investment properties	10	(15,080)	(70)
Loss from operations		(55,170)	(43,385)
Finance costs	4(a)	(15,792)	(31,743)
Share of loss of an associate		–	(3,837)
Loss from ordinary activities before taxation	4	(70,962)	(78,965)
Taxation	5(a)	(1,000)	–
Loss attributable to shareholders	8, 22	(71,962)	(78,965)
Loss per share – Basic	9	\$0.02	\$0.04

The notes on pages 34 to 66 form part of these financial statements.