

CONSOLIDATED PROFIT AND LOSS ACCOUNT

Year ended 31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
TURNOVER	6	123,464	256,546
Cost of sales		(126,769)	(249,330)
Gross profit/(loss)		(3,305)	7,216
Other revenue and gain	6	1,364	3,109
Selling and distribution costs		(6,800)	(14,703)
Administrative expenses		(15,201)	(23,598)
Other operating expenses		(238,163)	(12,297)
LOSS FROM OPERATING ACTIVITIES	7	(262,105)	(40,273)
Finance costs	8	(1,141)	(6,884)
Share of losses of associates		(729)	(5,733)
Loss on deemed partial disposal of interests in associates	17	(4,342)	–
Impairment of goodwill arising from acquisition of associates		–	(12,469)
		(5,071)	(18,202)
LOSS BEFORE TAX		(268,317)	(65,359)
Tax	11	2,520	934
LOSS BEFORE MINORITY INTERESTS		(265,797)	(64,425)
Minority interests		2,387	1,030
NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	12	(263,410)	(63,395)
LOSS PER SHARE#	13		
Basic		HK(9.05) cents	HK(2.42) cents
Diluted		N/A	N/A

As adjusted for the share consolidation completed subsequent to the balance sheet date, the basic loss per share for the year ended 31 March 2003 is adjusted to HK\$1.81. The comparative amounts are adjusted retrospectively by taking into account the share consolidation. Accordingly, the basic loss per share in the prior year is adjusted to HK\$0.48.