

Consolidated Profit and Loss Account

Year ended 30 April 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
TURNOVER	7		
Continuing operations		80,903	89,494
Discontinued operations	5	–	135,237
		80,903	224,731
Cost of sales		(54,963)	(201,539)
Gross profit		25,940	23,192
Other revenue and gains	7	2,700	18,906
Gain on partial disposal of subsidiaries		350	–
Selling and distribution costs		(1,554)	(2,282)
Administrative expenses		(44,594)	(56,359)
Loss on disposal of subsidiaries	38(b)	(26,351)	–
Impairment loss on investments in securities		(14,242)	(27,162)
Impairment loss on goodwill reserve		–	(308,108)
Impairment loss on intangible assets		–	(41,371)
Impairment loss on land and buildings	15	(2,724)	(23,959)
Deficit on revaluation of investment properties	16	(25,376)	(32,580)
Other operating expenses		(12,479)	(39,735)
LOSS FROM OPERATING ACTIVITIES	8	(98,330)	(489,458)
Waiver of a loan from a related company	29	7,822	–
Finance costs, net	9	(15,282)	(17,644)
Share of results of:			
Jointly-controlled entities		5,064	3,789
Associates		(3,718)	(6,234)
Gain on disposal of associates		5,328	–
Net write back of impairment loss on interests in associates		3,338	–
LOSS BEFORE TAX			
Continuing operations		(95,621)	(511,754)
Discontinued operations	5	(157)	2,207
		(95,778)	(509,547)
Tax	12		
Continuing operations		(1,458)	(847)
Discontinued operations		–	–
		(1,458)	(847)



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LOSS BEFORE MINORITY INTERESTS		(97,236)	(510,394)
Minority interests		(128)	128
NET LOSS ATTRIBUTABLE TO SHAREHOLDERS	13	(97,364)	(510,266)
LOSS PER SHARE	14		
– Basic		(28.06 cents)	(222.87 cents)
– Diluted		N/A	N/A