

Consolidated Profit and Loss Account

Year ended 31st July, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
TURNOVER	6	119,338	142,510
Cost of sales		<u>(25,561)</u>	<u>(80,580)</u>
Gross profit		93,777	61,930
Other revenue	6	52,213	59,161
Selling expenses		(1,289)	—
Administrative expenses		(56,125)	(44,887)
Loss on disposal of a jointly-controlled entity		(3,772)	—
Gain on disposal of partial interest in a subsidiary		<u>27,095</u>	<u>—</u>
PROFIT FROM OPERATING ACTIVITIES	7	111,899	76,204
Finance costs	8	(38,728)	(57,960)
Share of losses of associates		—	(43,742)
Impairment loss in amounts due from associates		(10,249)	(18,916)
Impairment loss in interests in jointly-controlled entities		<u>—</u>	<u>(45,057)</u>
PROFIT/(LOSS) BEFORE TAX		62,922	(89,471)
Tax	11	<u>(4,103)</u>	<u>(2,352)</u>
PROFIT/(LOSS) BEFORE MINORITY INTERESTS		58,819	(91,823)
Minority interests		<u>(1,824)</u>	<u>(2,153)</u>
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	12	<u>56,995</u>	<u>(93,976)</u>
EARNINGS/(LOSS) PER SHARE	13		
Basic		<u>1.41 cents</u>	<u>(2.95 cents)</u>
Diluted		<u>N/A</u>	<u>N/A</u>