

Consolidated Profit and Loss Account

FOR THE YEAR ENDED 31ST DECEMBER 2003

	Notes	2003 HK\$'000	As restated 2002 HK\$'000
Turnover	2		
Company and subsidiaries		8,334	17,064
Share of a jointly controlled entity		570,707	90,426
		579,041	107,490
Company and subsidiaries			
Turnover	2	8,334	17,064
Cost of sales		(79)	(13,863)
		8,255	3,201
Gross profit			
Other operating income		5,851	6,325
Selling expenses		–	(390)
Provision for properties under development		–	(107,309)
Write-down of completed properties held for sale		–	(15,210)
Revaluation deficit on leasehold land and buildings		–	(12,349)
Administrative expenses		(26,877)	(27,841)
Other operating expenses		(125)	(2,053)
		(12,896)	(155,626)
Operating loss before financing	3		
Finance costs	4	(4,811)	(7,670)
Share of profit of a jointly controlled entity		192,610	3,101
		174,903	(160,195)
Profit/(loss) before taxation			
Taxation	7	(30,629)	(2,117)
		144,274	(162,312)
Profit/(loss) attributable to shareholders			
Earnings/(loss) per share	10	HK17.4 cents	HK(21.6) cents