

CONSOLIDATED PROFIT AND LOSS ACCOUNT

Year ended 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
TURNOVER			
Continuing operations		506,835	70,825
Discontinued operations	6	<u>118,137</u>	<u>241,108</u>
Cost of sales	5	<u>624,972</u> (568,308)	<u>311,933</u> (258,454)
Gross profit		56,664	53,479
Other revenue and gains	5	6,503	9,646
Selling and distribution costs		(36,577)	(36,300)
Administrative expenses		(39,435)	(56,104)
Other operating expenses, net		(112)	(6,488)
Impairment of fixed assets		–	(1,226)
Impairment of goodwill		–	(36,500)
Loss on disposal of discontinued operations	6	<u>(13,260)</u>	<u>(15,079)</u>
LOSS FROM OPERATING ACTIVITIES	7	(26,217)	(88,572)
Finance costs	8	(832)	(4,147)
Share of profits of associates		<u>6,224</u>	<u>8,448</u>
LOSS BEFORE TAX			
Continuing operations		(2,371)	(68,588)
Discontinued operations	6	<u>(18,454)</u>	<u>(15,683)</u>
		(20,825)	(84,271)
Tax	11	<u>(2,002)</u>	<u>(2,028)</u>
LOSS BEFORE MINORITY INTERESTS		(22,827)	(86,299)
Minority interests		<u>–</u>	<u>335</u>
NET LOSS FROM ORDINARY ACTIVITIES			
ATTRIBUTABLE TO SHAREHOLDERS	12	<u>(22,827)</u>	<u>(85,964)</u>
LOSS PER SHARE – BASIC	13	<u>2.4 cents</u>	<u>10.5 cents</u>