



Consolidated Profit and Loss Account

Year ended 31st December, 2003

		2003	As restated 2002
	<i>Note</i>	<i>HK\$</i>	<i>HK\$</i>
Turnover	2	777,627,194	676,710,295
Cost of sales		<u>(683,975,178)</u>	<u>(607,931,258)</u>
Gross profit		93,652,016	68,779,037
Other revenue	2	789,860	1,505,020
Selling expenses		(79,197,231)	(56,473,091)
Administration expenses		(22,554,806)	(26,328,889)
Gain on disposal of investment properties		–	41,102,074
Other net operating income/(expenses)		<u>31,020</u>	<u>(9,005,339)</u>
Operating (loss)/profit	3	(7,279,141)	19,578,812
Finance costs	4	<u>(12,243,272)</u>	<u>(11,898,254)</u>
		(19,522,413)	7,680,558
Share of profits of associated companies		<u>579,538</u>	<u>2,019,820</u>
(Loss)/profit before taxation		(18,942,875)	9,700,378
Taxation	6	<u>(2,188,011)</u>	<u>(2,503,736)</u>
(Loss)/profit after taxation		(21,130,886)	7,196,642
Minority interests		<u>988,356</u>	<u>60,632</u>
(Loss)/profit attributable to shareholders	7	<u><u>(20,142,530)</u></u>	<u><u>7,257,274</u></u>
Basic (loss)/earnings per share (<i>cents</i>)	8	<u><u>(7.70)</u></u>	<u><u>2.77</u></u>