

# CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2003

	<i>Note</i>	<b>2003</b> <i>HK\$'000</i>	<b>2002</b> <i>HK\$'000</i>
Turnover	2	18,109	36,463
Cost of sales		<u>(1,823)</u>	<u>(32,796)</u>
Gross profit		16,286	3,667
Other revenues	3	1,216	200
Administrative expenses		(62,485)	(33,750)
Goodwill on acquisition of an associated company		—	(2,619)
Surplus on revaluation of investment properties		<u>15,400</u>	<u>112</u>
Operating loss	5	(29,583)	(32,390)
Financial expenses	6	(3,379)	(4,249)
Share of losses of associated companies		<u>(1,051)</u>	<u>(195)</u>
Loss before taxation		(34,013)	(36,834)
Taxation (charge)/credit	8	<u>(1,277)</u>	<u>167</u>
Loss attributable to shareholders		<u>(35,290)</u>	<u>(36,667)</u>
		<i>HK cents</i>	<i>HK cents</i>
Loss per share	9	<u>(2.15)</u>	<u>(3.73)</u>