

CONSOLIDATED PROFIT AND LOSS ACCOUNT

Year ended 31 December 2003

	NOTES	2003 HK\$'000	2002 <i>HK\$'000</i>
TURNOVER	5	32,430	172,397
COST OF SALES		(40,897)	(136,770)
GROSS (LOSS)/PROFIT		(8,467)	35,627
OTHER REVENUE		475	317
		(7,992)	35,944
SELLING AND DISTRIBUTION COSTS		(737)	(897)
ADMINISTRATIVE EXPENSES		(31,759)	(15,864)
OTHER OPERATING EXPENSES		(44,441)	–
		(76,937)	(16,761)
(LOSS)/PROFIT FROM OPERATIONS	6	(84,929)	19,183
FINANCE COSTS	9	(212)	(386)
(LOSS)/PROFIT FROM ORDINARY ACTIVITIES BEFORE TAXATION		(85,141)	18,797
TAXATION	10	(1,329)	(2,990)
(NET LOSS)/NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		(86,470)	15,807
DIVIDENDS	11	–	–
(LOSSES)/EARNINGS PER SHARE	12		
Basic		(7.2 cents)	1.4 cents
Diluted		N/A	N/A

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Other than the net (loss)/profit from ordinary activities attributable to shareholders of the Company, the Group had no recognised gains or losses. Accordingly, a statement of recognised gains and losses is not presented in the financial statements.

The notes on pages 22 to 40 form an integral part of these financial statements.