

CONSOLIDATED PROFIT AND LOSS ACCOUNT

Year ended 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
TURNOVER	5	852,722	828,252
Cost of sales/services		(756,384)	(721,870)
Gross profit		96,338	106,382
Other revenue and gains	5	3,866	3,550
Distribution and selling expenses		(19,056)	(16,442)
Administrative expenses		(76,722)	(86,075)
Other operating income/(expenses), net		5,086	(15,721)
Write-back of/(provision for) impairment in values of properties held for resale	19	1,286	(27,000)
Provision for corporate guarantee for an associate		–	(9,480)
Provision for impairment of goodwill		(18,722)	–
Provision for impairment of interest in an associate		(5,800)	–
LOSS FROM OPERATING ACTIVITIES	6	(13,724)	(44,786)
Finance costs	9	(6,753)	(7,988)
OPERATING LOSS		(20,477)	(52,774)
Share of losses of associates		(3,991)	(2,280)
LOSS BEFORE TAX		(24,468)	(55,054)
Tax	10	(2,932)	(3,595)
LOSS BEFORE MINORITY INTERESTS		(27,400)	(58,649)
Minority interests		(418)	(236)
NET LOSS ATTRIBUTABLE TO SHAREHOLDERS	11	(27,818)	(58,885)
LOSS PER SHARE – Basic	12	(0.8 cent)	(1.8 cents)