

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2003 (Expressed in Hong Kong dollars)

	Note	2003 \$'000	2002 \$'000
Turnover	2	96,339	90,033
Cost of sales/services		(79,834)	(68,170)
		16,505	21,863
Other revenue	3	888	2,698
Other loss, net	3	(4,540)	(8,023)
Distribution costs		(4,256)	(10,731)
Administrative expenses		(43,140)	(47,681)
Surplus on revaluation of land and buildings		397	2,417
Impairment loss on goodwill	14(c)	-	(31,000)
Other operating expenses		(53,278)	(33,596)
Loss from operations		(87,424)	(104,053)
Finance costs	4(a)	(2,527)	(14,471)
Share of losses of associates		(3,743)	(2)
Loss from ordinary activities before taxation	4	(93,694)	(118,526)
Income tax	5(a) & (b)	-	2,157
Loss from ordinary activities after taxation		(93,694)	(116,369)
Minority interests		4,495	1,438
Loss attributable to shareholders	8, 25(a)	(89,199)	(114,931)
Loss per share	10		
Basic		\$0.05	\$0.08

The notes on pages 40 to 82 form part of these financial statements.