

# Consolidated Profit and Loss Account

Year ended 31st July, 2004

	Notes	2004 HK\$'000	2003 HK\$'000 (Restated)
TURNOVER	7	2,109,513	906,590
Cost of sales		<u>(1,890,206)</u>	<u>(396,789)</u>
Gross profit		219,307	509,801
Other revenue		19,219	67,815
Administrative expenses		(288,764)	(275,467)
Other operating income/(expenses), net		(10,285)	17,842
Reversal of impairment of fixed assets	14	76,484	—
Release of negative goodwill upon disposal of an investment property	15	149,983	—
Reversal of/(provision for) impairment of long term unlisted investments	20	33,772	(7,772)
Gain on disposal of subsidiaries	33(c)	<u>62,305</u>	<u>19,230</u>
PROFIT FROM OPERATING ACTIVITIES	8	262,021	331,449
Finance costs	9	(351,362)	(473,255)
Share of profits and losses of associates		6,596	(5,745)
Amortisation of goodwill on acquisition of an associate		—	(26,545)
Reversal of/(provision for) impairment of associates		23,181	(36,804)
Loss on disposal of an associate		—	(73,265)
Loss on deemed disposal of an associate		—	(103,695)
Loss on disposal of partial interest in an associate		<u>—</u>	<u>(16,628)</u>
LOSS BEFORE TAX		(59,564)	(404,488)
Tax	11	<u>74,505</u>	<u>(45,466)</u>
PROFIT/(LOSS) BEFORE MINORITY INTERESTS		14,941	(449,954)
Minority interests		<u>(54,254)</u>	<u>(26,612)</u>
NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	12	<u>(39,313)</u>	<u>(476,566)</u>
LOSS PER SHARE	13		
Basic		<u>HK\$0.01</u>	<u>HK\$0.13</u>
Diluted		<u>N/A</u>	<u>N/A</u>