

# CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2004

	Note	2004 HK\$'000	As restated 2003 HK\$'000
Turnover	3	90,840	238,839
Direct costs		<u>(22,865)</u>	<u>(130,239)</u>
Gross profit		67,975	108,600
Other revenues	3	28,352	22,551
Administrative expenses		(39,122)	(47,386)
Reorganisation costs	1	(38,609)	–
Impairment of properties held for/under development	16	<u>–</u>	<u>(70,616)</u>
Profit from operations	4	18,596	13,149
Finance costs	6	(13,609)	(22,037)
Share of results of associated companies	14	<u>(8,564)</u>	<u>(97,866)</u>
Loss before taxation		(3,577)	(106,754)
Taxation	7	<u>(7,352)</u>	<u>(4,460)</u>
Loss after taxation		(10,929)	(111,214)
Minority interests		<u>(1,474)</u>	<u>(18,335)</u>
Loss attributable to shareholders	8 & 24	<u><u>(12,403)</u></u>	<u><u>(129,549)</u></u>
Distribution in specie	1 & 24	<u><u>1,187,024</u></u>	<u><u>–</u></u>
Loss per share			
– Basic	10	<u><u>(0.96 cents)</u></u>	<u><u>(10.07 cents)</u></u>