

# Consolidated Profit and Loss Account

Year ended 31 December 2000

	Notes	2000 HK\$	1999 HK\$
TURNOVER	3	<b>143,764,565</b>	40,333,287
Cost of sales		<b>(217,388,409)</b>	(4,308,625)
Gross profit/(loss)		<b>(73,623,844)</b>	36,024,662
Other revenue		<b>4,319,206</b>	6,427,790
Reversal of provisions for diminution in value of properties held for sale		-	9,050,495
Provision for diminution in value of property held for future development		-	(10,462,965)
Operating and administrative expenses		<b>(39,670,226)</b>	(30,843,179)
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	4	<b>(108,974,864)</b>	10,196,803
Finance costs	7	<b>(41,338,944)</b>	(45,212,637)
Gain on disposal of subsidiaries		-	2,417,258
Share of profit/(loss) of an associate		<b>(4,109,720)</b>	986,878
LOSS BEFORE TAX		<b>(154,423,528)</b>	(31,611,698)
Tax credit/(charge)	8	<b>4,620,849</b>	(667,533)
LOSS BEFORE MINORITY INTERESTS		<b>(149,802,679)</b>	(32,279,231)
Minority interests		<b>(1,803,916)</b>	836,012
NET LOSS ATTRIBUTABLE TO SHAREHOLDERS	9	<b>(151,606,595)</b>	(31,443,219)
BASIC LOSS PER SHARE	10	<b>(22.06 cents)</b>	(4.55 cents)