

# CONSOLIDATED PROFIT AND LOSS ACCOUNT

Year ended 31 December 2000

	Notes	2000 HK\$'000	1999 HK\$'000	2000 A\$'000	1999 A\$'000
<b>TURNOVER</b>	4	<b>77,424</b>	108,716	<b>17,918</b>	21,464
Cost of sales		<b>(68,161)</b>	(97,903)	<b>(15,774)</b>	(19,329)
Gross profit		<b>9,263</b>	10,813	<b>2,144</b>	2,135
Other revenue	4	<b>930</b>	10,690	<b>215</b>	2,110
Distribution costs		<b>(15)</b>	(362)	<b>(4)</b>	(71)
Administrative expenses		<b>(31,594)</b>	(64,165)	<b>(7,312)</b>	(12,668)
Provision for doubtful debts		<b>(18,684)</b>	(103,801)	<b>(4,324)</b>	(20,494)
Provision against contract work in progress		<b>(5,918)</b>	(130,755)	<b>(1,370)</b>	(25,815)
Other operating expenses		<b>(7,361)</b>	(31,191)	<b>(1,703)</b>	(6,158)
<b>LOSS FROM OPERATING ACTIVITIES</b>	5	<b>(53,379)</b>	(308,771)	<b>(12,354)</b>	(60,961)
Finance costs	6	<b>(29,021)</b>	(23,383)	<b>(6,716)</b>	(4,617)
<b>LOSS BEFORE TAX</b>		<b>(82,400)</b>	(332,154)	<b>(19,070)</b>	(65,578)
Tax	9	<b>2,656</b>	(53)	<b>614</b>	(10)
<b>LOSS BEFORE MINORITY INTERESTS</b>		<b>(79,744)</b>	(332,207)	<b>(18,456)</b>	(65,588)
Minority interests		<b>(1,767)</b>	(110)	<b>(409)</b>	(22)
<b>NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS</b>	10	<b>(81,511)</b>	(332,317)	<b>(18,865)</b>	(65,610)
Accumulated losses at beginning of year		<b>(385,577)</b>	(53,252)	<b>(89,233)</b>	(10,513)
		<b>(467,088)</b>	(385,569)	<b>(108,098)</b>	(76,123)
Transfer to reserve funds	26	<b>(33)</b>	(8)	<b>(8)</b>	(2)
<b>ACCUMULATED LOSSES AT END OF YEAR</b>		<b>(467,121)</b>	(385,577)	<b>(108,106)</b>	(76,125)
<b>LOSS PER SHARE</b>					
Basic	11	<b>(HK\$0.97)</b>	(HK\$3.95)	<b>(A\$0.22)</b>	(A\$0.78)

The consolidated profit and loss account should be read in conjunction with the accompanying notes, with specific reference to the accounting policy on the translation of financial statements from Hong Kong dollars to Australian dollars.