

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31st December, 2000

	Note	2000 HK\$'000	1999 HK\$'000
Turnover	2	520,831	119,083
Cost of sales		<u>(460,805)</u>	<u>(68,334)</u>
Gross profit		60,026	50,749
Other income		7,462	8,509
Administrative expenses		(41,265)	(44,256)
Other operating expenses		(1,995)	(2,890)
Provision for diminution in value of properties held under development for sale		(22,090)	(13,973)
Provision for costs of building and write-off of the related deferred expenses in respect of leasehold land to be reclaimed by the PRC Government		<u>—</u>	<u>(47,895)</u>
Operating profit/(loss)	3	2,138	(49,756)
Finance costs	4	(27,719)	(25,026)
Share of profits less losses of associated companies		<u>118</u>	<u>(5,382)</u>
Loss before taxation		(25,463)	(80,164)
Taxation (charge)/credit	5	<u>(200)</u>	<u>55</u>
Loss after taxation		(25,663)	(80,109)
Minority interests		<u>(2,609)</u>	<u>14,573</u>
Loss attributable to shareholders	6	<u>(28,272)</u>	<u>(65,536)</u>
Basic loss per share	7	<u>HK\$(2.49) cents</u>	<u>HK\$(5.77) cents</u>