

Consolidated Profit and Loss Accounts

For the years ended 31 December 1999, 2000 and 2001

	Notes	2001 HK\$'000	2000 HK\$'000	1999 HK\$'000	1998 HK\$'000
Turnover	5	27,199	23,792	78,282	93,843
Cost of sales		–	–	(47,727)	(64,662)
Gross profit		27,199	23,792	30,555	29,181
Other revenue	5	152	440	49,191	10,234
Operating expenses		(22,282)	(67,313)	(67,280)	(55,665)
Provision for impairment in value of toll road operation rights	6	–	–	(74,166)	–
Provision for impairment of interests in infrastructure joint ventures	6	–	–	(28,945)	–
Provision for impairment in value of investment properties	6	–	–	(31,536)	(5,821)
Non-consolidated subsidiaries written off	6	–	–	(7,484)	–
Provision for property development projects		–	–	–	(7,769)
Provision for impairment in value of construction in progress		–	–	–	(11,381)
Other operating expenses		(1,725)	(9,547)	(1,018)	(21,588)
Profit/(loss) from operating activities	6	3,344	(52,628)	(130,683)	(62,809)
Finance costs	7	–	(2,837)	(29,745)	(23,170)
Gain on deconsolidation of subsidiaries	6	–	35,384	–	–
Share of results of associates		–	–	–	1,617
Share of results of infrastructure joint ventures	17	–	–	(8,228)	(5,798)
Creditors' claims against the Company		–	(5,846)	–	–
Write offs	6	(437)	(27,965)	(68,400)	–
Profit/(loss) before taxation		2,907	(53,892)	(237,056)	(90,160)
Taxation	10	(2,349)	(1,815)	(6,797)	(1,865)
Profit/(loss) before minority interests		558	(55,707)	(243,853)	(92,025)
Minority interests		(4,848)	4,632	52,483	(511)
Net loss attributable to shareholders	11	(4,290)	(51,075)	(191,370)	(92,536)
Loss per share	12				
Basic		(0.20 cents)	(2.46 cents)	(10.41 cents)	(5.03 cents)
Diluted		N/A	N/A	N/A	N/A