

FINANCIAL SUMMARY

Results

	Year ended 31st March,				2002
	1998	1999	2000	2001	2002
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Turnover	288,566	107,290	92,011	165,368	53,400
Other operating income	9,879	4,548	6,419	5,672	3,629
Operating costs	(215,661)	(80,335)	(83,181)	(134,107)	(45,707)
Staff costs	(12,289)	(14,371)	(13,746)	(16,899)	(11,205)
Other operating income (expenses)	—	740	(32,243)	(13,316)	(12,078)
Impairment loss recognised in respect of properties under development	(50,000)	(80,000)	(177,609)	(45,194)	(15,000)
Impairment loss recognised in respect of investments in securities	—	—	—	(159,300)	(43,664)
Impairment loss recognised in respect of goodwill attributable to a subsidiary	—	—	—	—	(13,553)
Profit (loss) from operations	20,495	(62,128)	(208,349)	(197,776)	(84,178)
Loss on disposal of subsidiaries	—	—	—	—	(1,798)
Impairment loss recognised in respect of goodwill attributable to an associate	—	—	—	(98,915)	—
Finance costs	(6,076)	(20,636)	(22,096)	(16,405)	(12,069)
Share of results of associates	—	(31,916)	(285)	(13,813)	—
Share of result of a jointly controlled entity	—	—	—	(5)	—
Profit (loss) before taxation	14,419	(114,680)	(230,730)	(326,914)	(98,045)
Taxation	(6,619)	(799)	(116)	(268)	(129)
Profit (loss) before minority interests	7,800	(115,479)	(230,846)	(327,182)	(98,174)
Minority interests	(112)	—	—	—	352
Net profit (loss) for the year	<u>7,688</u>	<u>(115,479)</u>	<u>(230,846)</u>	<u>(327,182)</u>	<u>(97,822)</u>

Assets and Liabilities

	As at 31st March,				2002
	1998	1999	2000	2001	2002
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Total assets	975,985	809,383	588,165	567,778	251,478
Total liabilities	<u>(463,258)</u>	<u>(546,014)</u>	<u>(474,118)</u>	<u>(373,850)</u>	<u>(134,453)</u>
Shareholders' funds	<u>512,727</u>	<u>263,369</u>	<u>114,047</u>	<u>193,928</u>	<u>117,025</u>