

CONSOLIDATED PROFIT AND LOSS ACCOUNT

Year ended 31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000
TURNOVER	6		
Continuing operations		562,923	363,262
Discontinuing operations		–	677,357
		562,923	1,040,619
Cost of sales		(406,685)	(896,599)
Gross profit		156,238	144,020
Other revenue and gains	6	65,850	53,373
Selling and distribution costs		(3,045)	(13,865)
Administrative expenses		(54,084)	(87,388)
Other operating expenses, net	7	(93,455)	(81,276)
Deficit on revaluation of investment properties		(97,527)	–
Impairment of properties under development		–	(282,293)
Impairment of investments in jointly-controlled entities		–	(211,659)
Loss on deemed disposal of a listed subsidiary		–	(162,312)
LOSS FROM OPERATING ACTIVITIES	7	(26,023)	(641,400)
Finance costs	8	(33,654)	(49,522)
		(59,677)	(690,922)
Share of profits and losses of:			
Jointly-controlled entities		(275)	(3,502)
Associates		113,068	67,537
PROFIT/(LOSS) BEFORE TAX			
Continuing operations		(49,300)	(725,131)
Discontinuing operations		102,416	98,244
		53,116	(626,887)
Tax	11		
Continuing operations		(1,878)	(12,056)
Discontinuing operations		(15,130)	(12,480)
		(17,008)	(24,536)
PROFIT/(LOSS) BEFORE MINORITY INTERESTS		36,108	(651,423)
Minority interests		(31,527)	(4,692)
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	12	4,581	(656,115)
EARNINGS/(LOSS) PER SHARE	14		
Basic		0.16 cents	(24.53) cents
Diluted		N/A	N/A