

Consolidated Profit and Loss Account

For the year ended 31st December 2002

	Note	2002 HK\$'000	2001 HK\$'000
Turnover	4	3,225,473	3,374,335
Cost of sales		(2,191,925)	(2,124,257)
Gross profit		1,033,548	1,250,078
Other revenues	4	19,110	70,278
Selling and distribution expenses		(148,420)	(140,417)
Administrative expenses		(541,530)	(504,537)
Other operating income/(expenses)		23,203	(61,272)
Gain on disposal of a subsidiary		—	14,591
Loss on deemed disposal of a subsidiary		(7,773)	(10,384)
Operating profit before provision for impairment and revaluation deficit	5	378,138	618,337
Provision for impairment of			
- properties held for/under development and held for sale, and interests in property development projects	6	(564,750)	(14,000)
- fixed assets		(52,974)	(1,217)
- other investments		(33,462)	—
Revaluation deficit on investment properties		(240,550)	(28,404)
(Loss)/profit from operation		(513,598)	574,716
Finance costs	7	(185,986)	(256,048)
Share of profits less losses of			
- jointly controlled entities		(26,329)	(18,109)
- associated companies		152,659	139,985
Provision for impairment of interest in			
- a jointly controlled entity		(111,655)	—
- an associated company		(52,500)	—
(Loss)/profit before taxation		(737,409)	440,544
Taxation	8	(80,999)	(92,755)
(Loss)/profit after taxation		(818,408)	347,789
Minority interests		(170,633)	(308,007)
(Loss)/profit attributable to shareholders	9 & 27(a)	(989,041)	39,782
(Loss)/earnings per share	10		
Basic		(24.62 cents)	1.00 cent
Fully diluted		N/A	0.99 cent