

## Consolidated Profit and Loss Account

For the year ended 31st December, 2002

	Note	2002 HK\$'000	2001 HK\$'000
<b>Turnover</b>	5	<b>1,116,614</b>	1,773,421
Cost of sales		<b>(755,915)</b>	(801,817)
<b>Gross profit</b>		<b>360,699</b>	971,604
Other revenue		<b>7,750</b>	7,573
Administrative expenses		<b>(218,928)</b>	(556,074)
Other operating expenses		<b>(128,217)</b>	(175,841)
Provisions for bad and doubtful debts relating to:			
Banking operations		<b>(4,025)</b>	(232,506)
Non-banking operations		<b>(19,851)</b>	(16,854)
Provisions for impairment losses:			
Investment securities		<b>(66,865)</b>	(61,464)
Fixed assets		<b>(283,194)</b>	(117,458)
Goodwill		<b>(83,193)</b>	(27,049)
Jointly controlled entity		—	(3,000)
Associates		—	(41,600)
Provision for loss on guaranteed return arrangement for fund management	6	<b>(88,290)</b>	(72,242)
Write-back of deficit/(Deficit) on revaluation of investment properties		<b>52,725</b>	(93,266)
Gain on dilution of shareholding in an associate		<b>16,423</b>	—
Provision against properties held for sale		<b>(29,220)</b>	—
Negative goodwill recognised as income		<b>131,668</b>	13,481
Gain on disposal of subsidiaries	7	<b>525,726</b>	—
<b>Profit/(Loss) from operating activities</b>	8	<b>173,208</b>	(404,696)
Finance costs	12	<b>(62,549)</b>	(83,266)
Share of results of associates		<b>(3,472)</b>	(143,922)
<b>Profit/(Loss) before tax</b>		<b>107,187</b>	(631,884)
Tax	13	<b>(398)</b>	(29,771)
<b>Profit/(Loss) before minority interests</b>		<b>106,789</b>	(661,655)
Minority interests		<b>(377,510)</b>	110,287
<b>Net loss from ordinary activities     attributable to shareholders</b>	14, 15 & 32	<b>(270,721)</b>	(551,368)
<b>Loss per share</b>	16	<b>HK cents</b>	<b>HK cents</b>
Basic		<b>(2.9)</b>	(6.0)
Diluted		<b>N/A</b>	N/A