

Consolidated Profit and Loss Account

Year ended 30 April 2002

	Notes	2002 HK\$'000	2001 HK\$'000
TURNOVER	7	8,571,203	5,864,737
Cost of sales		<u>(8,378,247)</u>	<u>(5,693,561)</u>
Gross profit		192,956	171,176
Other revenue	7	11,619	18,748
Gain on deemed partial disposal of a subsidiary	8	–	85,170
General and administrative expenses		(118,389)	(98,228)
Selling and distribution expenses		(8,815)	(14,718)
Provision for impairment of fixed assets	16	(13,499)	–
Surplus/(deficit) on revaluation of investment properties	16	(56,859)	3,500
Provision for interest in a jointly-controlled entity	18	–	(41,928)
Provision for impairment of goodwill	37	(57,676)	–
Provision for impairment of long term investments	20	(116,445)	(7,686)
Provision for doubtful debts		(80,000)	(19,083)
Other operating expenses		<u>(11,139)</u>	<u>(1,501)</u>
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	9	(258,247)	95,450
Finance costs	11	(54,850)	(73,337)
Share of profits and losses of associates		93,872	17
Amortisation of goodwill on acquisition of associates		(74,909)	–
Provision for impairment of goodwill on acquisition of associates		(700,000)	–
Share of losses of jointly-controlled entities		<u>(40)</u>	<u>–</u>
PROFIT/(LOSS) BEFORE TAX		(994,174)	22,130
Tax	12	<u>(47,080)</u>	<u>(11,485)</u>
PROFIT/(LOSS) BEFORE MINORITY INTERESTS		(1,041,254)	10,645
Minority interests		<u>(1,097)</u>	<u>2,173</u>
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	13, 37	<u><u>(1,042,351)</u></u>	<u><u>12,818</u></u>
DIVIDEND	14	<u><u>–</u></u>	<u><u>(1,270)</u></u>
		HK cents	HK cents
EARNINGS/(LOSS) PER SHARE#	15		
Basic		<u><u>(28.90)</u></u>	<u><u>0.87</u></u>
Diluted		<u><u>–</u></u>	<u><u>0.82</u></u>

As adjusted for the share consolidation completed subsequent to the balance sheet date, the basic loss per share for the year ended 30 April 2002 is adjusted to HK\$2.89. The comparative amounts were adjusted retrospectively by taking into account the share consolidation. Accordingly, the basic and diluted earnings per share in the prior year were adjusted to HK\$0.09 and HK\$0.08, respectively.