

# CONSOLIDATED PROFIT AND LOSS ACCOUNT

Year ended 31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000
TURNOVER	5		
Continuing operations		73,710	101,034
Discontinued operations	6	–	20,712
		73,710	121,746
Other revenue	5	3,733	4,398
Contract costs		(41,490)	(67,764)
Cost of properties sold		(41,120)	(19,766)
Cost of inventories sold		–	(18,118)
Staff costs	7	(15,373)	(17,352)
Depreciation		(2,600)	(3,071)
Provision against doubtful debts		(6,941)	(902)
Provision against amounts due from associates		(10,437)	–
Revaluation deficits/impairment of properties	7	(44,357)	(16,286)
Loss on disposal of jointly-controlled entities		(27,165)	–
Other operating expenses		(22,651)	(22,466)
Gain on disposal of discontinued operations	6	–	7,058
LOSS FROM OPERATING ACTIVITIES	7	(134,691)	(32,523)
Finance costs	9	(24,195)	(24,685)
Share of profits and losses of:			
Jointly-controlled entities		42,769	46,469
Associates		(216)	(2,196)
PROFIT/(LOSS) BEFORE TAX			
Continuing operations		(116,333)	(20,786)
Discontinued operations		–	7,851
		(116,333)	(12,935)
Tax – continuing operations	10	(8,435)	(17,172)
LOSS BEFORE MINORITY INTERESTS		(124,768)	(30,107)
Minority interests		5,836	31,486
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11	(118,932)	1,379
DIVIDEND – interim	12	–	(2,992)
EARNINGS/(LOSS) PER SHARE (cents)	13		
Basic		(39.07)	0.46
Diluted		N/A	N/A