

## Consolidated Profit and Loss Account

*For the year ended 31st March, 2003*

	<i>Note</i>	<b>2003</b> <i>HK\$'000</i>	<b>2002</b> <i>HK\$'000</i>
<b>Turnover</b>	3	289,650	670,892
Cost of sales		<u>(186,738)</u>	<u>(507,949)</u>
Gross profit		102,912	162,943
Other revenues	5	26,944	34,683
Distribution costs		(10,472)	(7,741)
Administrative expenses		(83,749)	(86,253)
Other operating expenses		(36,763)	(40,662)
Revaluation deficit of investment properties		(176,917)	(25,641)
Provision for properties held for sale		<u>(130,000)</u>	<u>–</u>
<b>Operating (loss)/profit</b>	6	(308,045)	37,329
Finance costs	8	(37,737)	(58,622)
Share of results of associated companies	9	<u>10,595</u>	<u>3,268</u>
<b>Loss before taxation</b>		(335,187)	(18,025)
Taxation	11	<u>(1,665)</u>	<u>(1,587)</u>
<b>Loss after taxation</b>		(336,852)	(19,612)
Minority interests		<u>35,064</u>	<u>107</u>
<b>Loss attributable to shareholders</b>	12	<u><u>(301,788)</u></u>	<u><u>(19,505)</u></u>
<b>Dividend</b>	13	<u><u>–</u></u>	<u><u>6,640</u></u>
<b>Loss per share</b>	14	<u><u>(22.7 HK cents)</u></u>	<u><u>(1.5 HK cents)</u></u>