



CONSOLIDATED PROFIT AND LOSS ACCOUNT

Year ended 31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
TURNOVER	5	119,137	122,784
Cost of sales		<u>(98,437)</u>	<u>(102,043)</u>
Gross profit		20,700	20,741
Other revenue and gains	5	48,670	84,303
Reversal of provision for doubtful debts		1,630	10,920
Selling and distribution costs		(2,244)	(1,747)
Administrative expenses		(52,632)	(47,390)
Impairment loss of long term investments		(118,905)	(86,664)
Provisions against accounts and loans receivable		(75,236)	(11,100)
Amortisation of investment in a joint venture		(68,510)	(68,510)
Other expenses	6	<u>(34,065)</u>	<u>(51,214)</u>
LOSS FROM OPERATING ACTIVITIES	6	(280,592)	(150,661)
Finance costs	7	(11,284)	(13,088)
Share of losses of associates		–	<u>(2,760)</u>
LOSS BEFORE TAX		(291,876)	(166,509)
Tax	9	<u>1,765</u>	<u>(5,782)</u>
LOSS BEFORE MINORITY INTERESTS		(290,111)	(172,291)
Minority interests		<u>21,689</u>	<u>21,708</u>
NET LOSS ATTRIBUTABLE TO SHAREHOLDERS	10, 32	<u>(268,422)</u>	<u>(150,583)</u>
DIVIDEND IN SPECIE	11	<u>1,690</u>	–
LOSS PER SHARE	12		
Basic		<u>(HK\$0.17)</u>	<u>(HK\$0.15)</u>
Diluted		<u>N/A</u>	<u>N/A</u>