

Consolidated Profit and Loss Account

Period from 1 April 2003 to 31 December 2003

	Notes	Period from 1 April 2003 to 31 December 2003 HK\$'000	Year ended 31 March 2003 HK\$'000
TURNOVER	7	688,786	1,024,638
Cost of sales		(590,128)	(854,664)
Gross profit		98,658	169,974
Other revenue	7	5,865	11,368
Selling and distribution costs		(19,042)	(29,555)
Administrative expenses		(104,018)	(139,019)
Other operating expenses:			
Impairment of leasehold land and buildings	15	(12,161)	–
Revaluation deficit of investment properties	16	(1,500)	(8,157)
Impairment of a long term investment	19	(3,700)	(76,361)
Unrealised holding losses on other investments	20	(3,266)	(57,202)
Provision for loss on put option	24	(1,500)	–
Provision for and write-off of bad and doubtful debts		(8,244)	(9,197)
Surrender fee paid for termination of a tenancy agreement		–	(3,469)
Loss on disposal of subsidiaries		–	(4,690)
Gain on disposal of discontinued operation		–	2,747
Compensation for loss of office to directors		–	(2,691)
Other expenses		(3,164)	(3,200)
LOSS FROM OPERATING ACTIVITIES	8	(52,072)	(149,452)
Finance costs	11	(8,675)	(18,757)
Share of profits and losses of associates		(109)	417
LOSS BEFORE TAX			
Continuing operations		(60,856)	(169,889)
Discontinued operation	5	–	2,097
		(60,856)	(167,792)
Tax	12	(14,569)	(4,713)
Loss before minority interests		(75,425)	(172,505)
Minority interests		(760)	(1,310)
NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	13	(76,185)	(173,815)
LOSS PER SHARE	14		
Basic		(8.4 cents)	(41.2 cents)
Diluted		N/A	N/A