

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2003

	Note	Year ended 31 December 2003 HK\$'000	18-months ended 31 December 2002 HK\$'000
TURNOVER	2	171,597	334,296
COST OF SALES		(90,545)	(181,703)
GROSS PROFIT		81,052	152,593
OTHER REVENUES	2	941	1,845
DISTRIBUTION COSTS		(5)	(242)
ADMINISTRATIVE EXPENSES		(96,159)	(186,824)
OTHER OPERATING EXPENSES		(7,165)	(25,409)
(LOSS)/GAIN ON DISPOSAL OF SUBSIDIARIES		(432)	710
LOSS ON DISPOSAL OF INVESTMENTS IN NON-TRADING SECURITIES		(4,047)	(3,150)
IMPAIRMENT OF GOODWILL		—	(264,263)
GOODWILL AMORTISATION		(513)	(20,550)
PROVISION FOR IMPAIRMENT OF NON-TRADING SECURITIES	16	(58,869)	(123,553)
PROVISION FOR INVESTMENT DEPOSIT	21	(30,000)	—
SURPLUS/(DEFICIT) ON REVALUATION OF INVESTMENT PROPERTIES		5,782	(18,052)
OPERATING LOSS	3	(109,415)	(486,895)
FINANCE COSTS	4	(8,612)	(10,250)
SHARE OF RESULTS OF ASSOCIATED COMPANIES		(229)	1,994
SHARE OF RESULTS OF JOINTLY CONTROLLED ENTITIES		(277)	—
LOSS BEFORE TAXATION		(118,533)	(495,151)
TAXATION	5	(498)	(4,831)
LOSS AFTER TAXATION		(119,031)	(499,982)
MINORITY INTERESTS		607	2,518
LOSS ATTRIBUTABLE TO SHAREHOLDERS		(118,424)	(497,464)
LOSS PER SHARE			
Basic	9	(HK\$0.04)	(HK\$0.21)