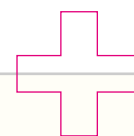


Consolidated Profit⁺ and Loss Account



FOR THE YEAR ENDED 31ST DECEMBER 2003

	Notes	2003 US\$'000	2003 HK\$'000	2002 HK\$'000
Mobile services		148,104	1,149,875	1,217,677
Sales of mobile phones and accessories		14,100	109,471	115,291
Other services		89	695	9,722
Turnover	3	162,293	1,260,041	1,342,690
Cost of inventories sold and services provided	4	(42,513)	(330,069)	(334,485)
Gross profit		119,780	929,972	1,008,205
Other revenues		586	4,550	1,917
Network costs		(34,785)	(270,070)	(303,577)
Depreciation	14	(30,048)	(233,293)	(256,393)
Rent and related costs		(5,961)	(46,284)	(61,074)
Salaries and related costs	12	(19,580)	(152,020)	(243,890)
Advertising, promotion and other selling costs		(13,650)	(105,976)	(127,798)
Other operating costs		(5,799)	(45,020)	(60,078)
Profit/(Loss) from operations	3, 5	10,543	81,859	(42,688)
Interest income		325	2,526	3,553
Finance costs	6	(6,798)	(52,787)	(59,520)
Share of loss from a joint venture	15	(570)	(4,426)	(18,609)
Profit/(Loss) for the year	8	3,500	27,172	(117,264)
Earnings/(Loss) per share (basic and diluted)	9	0.1 cents	0.9 cents	(3.9 cents)
EBITDA	10	40,591	315,152	213,705