

Consolidated Profit and Loss Account

(For the year ended 31 December 2003)

	Note	2003 HK\$'000	2002 HK\$'000
Turnover	3	160,941	332,168
Cost of sales		(122,140)	(318,831)
Gross profit		38,801	13,337
Other revenues	3	4,501	8,755
Distribution costs		(11,432)	(4,718)
Administrative expenses	33(a)	(78,832)	(123,049)
Other operating expenses		(4,593)	(3,835)
Provision for properties under development	16	(11,276)	–
Loss on revaluation of investment properties	12(c)	(8,250)	(27,378)
Gain on partial waiver of certain payables		–	8,366
Gain on deconsolidation of subsidiaries	29(b)	38,747	–
Operating loss	4	(32,334)	(128,522)
Finance costs	5	(4,860)	(7,703)
Loss before taxation		(37,194)	(136,225)
Taxation	6	(95)	(363)
Loss after taxation		(37,289)	(136,588)
Minority interests		1,550	(266)
Loss attributable to shareholders	7	(35,739)	(136,854)
Dividends	8	–	–
Basic loss per share (HK cents)	9	(4.63)	(17.72)