

Consolidated Profit and Loss Account

For the year ended 31st December 2003

	Note	2003 HK\$'000	As restated 2002 HK\$'000
Turnover	2	3,901,803	3,225,473
Cost of sales		(2,735,667)	(2,251,555)
Gross profit		1,166,136	973,918
Other revenues	2	31,549	19,110
Selling and distribution expenses		(127,154)	(148,420)
General and administrative expenses		(414,033)	(521,909)
Loss on deemed disposal of certain interests in a subsidiary	3	(94,942)	(7,773)
Operating profit before write-down of properties, provision for impairment and revaluation surplus/(deficit)		561,556	314,926
Write-down of properties to net realisable value	4	(5,805)	(542,160)
Provision for impairment of			
- fixed assets		—	(52,974)
- other investments		—	(56,052)
Revaluation surplus/(deficit) on investment properties		165,840	(240,550)
Profit/(loss) from operation	5	721,591	(576,810)
Finance costs	6	(224,733)	(185,986)
Share of profits less losses of			
- jointly controlled entities		(49,693)	(25,709)
- associated companies		181,767	100,159
Provision for impairment of interest in a jointly controlled entity		—	(111,655)
Profit/(loss) before taxation		628,932	(800,001)
Taxation	7	(114,599)	2,316
Profit/(loss) after taxation		514,333	(797,685)
Minority interests		(213,680)	(162,545)
Profit/(loss) attributable to shareholders	8	300,653	(960,230)
Dividends	9	117,540	—
Earnings/(loss) per share	10		
Basic		4.89 cents	(23.90 cents)
Fully diluted		4.83 cents	N/A