

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31st December, 2003

	<i>Note</i>	2003 HK\$'000	2002 HK\$'000
Turnover	<i>2</i>	57,770	67,096
Cost of sales		<u>(21,228)</u>	<u>(27,665)</u>
Gross profit		36,542	39,431
Other income		123	2,310
Administrative expenses		(24,274)	(24,404)
Other operating expenses		(1,479)	(4,666)
Provision in respect of properties held under development	<i>1(a)(ii)a</i>	(214,995)	—
Provision in respect of properties held for sale	<i>1(a)(ii)b</i>	(46,559)	—
Provision in respect of civil actions against a subsidiary of the Group	<i>3(a)</i>	<u>(28,816)</u>	<u>—</u>
Operating (loss)/profit	<i>3</i>	(279,458)	12,671
Finance costs	<i>4</i>	(14,321)	(7,239)
Share of results of associated companies		<u>(66,209)</u>	<u>860</u>
(Loss)/profit before taxation		(359,988)	6,292
Taxation	<i>5</i>	<u>(491)</u>	<u>(5,401)</u>
(Loss)/profit after taxation		(360,479)	891
Minority interests		<u>67,544</u>	<u>128</u>
(Loss)/profit attributable to shareholders	<i>6</i>	<u>(292,935)</u>	<u>1,019</u>
Basic (loss)/earnings per share	<i>7</i>	<u>(25.80) cents</u>	<u>0.09 cents</u>