



Consolidated Profit and Loss Account

YEAR ENDED 31 DECEMBER 2003

	Notes	2003 HK\$'000	2002 HK\$'000
TURNOVER – Discontinuing operations	5, 10	195,456	152,916
Cost of sales		<u>(125,410)</u>	<u>(97,702)</u>
Gross profit		70,046	55,214
Other revenue and gain	5	2,470	588
Selling and distribution costs		(17,847)	(14,966)
Administrative expenses		(32,977)	(31,210)
Write-off of long term receivables	19	(12,431)	–
Provision for bad and doubtful debts		(4,210)	(13,119)
Impairment of a deposit for investment	21	(10,416)	–
Other operating expenses, net		<u>(1,136)</u>	<u>(2,386)</u>
LOSS FROM OPERATING ACTIVITIES	6	(6,501)	(5,879)
Finance costs	7	<u>(12,533)</u>	<u>(10,438)</u>
PROFIT/(LOSS) BEFORE TAX			
Continuing operations		(42,467)	(27,220)
Discontinuing operations	10	23,433	12,796
Discontinued operations	11	–	(1,893)
		<u>(19,034)</u>	<u>(16,317)</u>
Tax – Discontinuing operations	9, 10	<u>(6,229)</u>	<u>(6,697)</u>
LOSS BEFORE MINORITY INTERESTS		(25,263)	(23,014)
Minority interests		<u>(11,430)</u>	<u>(4,939)</u>
NET LOSS FROM ORDINARY ACTIVITIES			
ATTRIBUTABLE TO SHAREHOLDERS	13, 32(a)	<u>(36,693)</u>	<u>(27,953)</u>
LOSS PER SHARE	14		
Basic		<u>(0.90) cents</u>	<u>(0.70) cents</u>
Diluted		<u>N/A</u>	<u>N/A</u>