



# CONSOLIDATED PROFIT AND LOSS ACCOUNT

Year ended 31 December 2003

|                                   | Notes | 2003<br>HK\$'000 | 2002<br>HK\$'000 |
|-----------------------------------|-------|------------------|------------------|
| TURNOVER                          | 5     | 30,490           | 73,710           |
| Other revenue                     | 5     | 3,346            | 3,733            |
| Contract costs                    |       | (9,732)          | (41,490)         |
| Cost of properties sold           |       | (9,188)          | (41,120)         |
| Staff costs                       | 6     | (7,416)          | (15,373)         |
| Depreciation                      | 12    | (1,600)          | (2,600)          |
| Other operating expenses          |       | (108,505)        | (111,551)        |
| LOSS FROM OPERATING ACTIVITIES    | 6     | (102,605)        | (134,691)        |
| Finance costs                     | 8     | (23,402)         | (24,195)         |
| Share of profits and losses of:   |       |                  |                  |
| Jointly-controlled entities       |       | 43,817           | 42,769           |
| Associates                        |       | —                | (216)            |
| LOSS BEFORE TAX                   |       | (82,190)         | (116,333)        |
| Tax                               | 9     | (14,229)         | (8,435)          |
| LOSS BEFORE MINORITY INTERESTS    |       | (96,419)         | (124,768)        |
| Minority interests                |       | 4,840            | 5,836            |
| NET LOSS FROM ORDINARY ACTIVITIES |       |                  |                  |
| ATTRIBUTABLE TO SHAREHOLDERS      | 10    | (91,579)         | (118,932)        |
| LOSS PER SHARE (cents)            | 11    |                  |                  |
| Basic                             |       | (25.76)          | (39.07)          |
| Diluted                           |       | N/A              | N/A              |