

# Consolidated Profit and Loss Account

For the year ended 31st July, 2000

	Notes	2000 HK\$'000	1999 HK\$'000
TURNOVER	5	2,966,884	3,180,510
Cost of sales		<u>(1,932,481)</u>	<u>(2,452,707)</u>
Gross profit		1,034,403	727,803
Other revenue		494,004	293,200
Administrative expenses		(483,017)	(566,242)
Selling and distribution costs		(323,830)	(392,357)
Other operating expenses		(207,163)	(636,341)
Loss on disposal of a long term listed investment		(3,500)	(302,382)
Provisions for diminutions in values of fixed assets		(638,170)	—
Provisions for diminutions in values of properties under development		(858,454)	(2,968,665)
Provisions for diminutions in values of completed properties for sale		(402,184)	(128,931)
Provisions for diminutions in values of associates holding properties under development		(25,000)	(311,000)
Provisions for diminutions in values of long term unlisted investments		(158,587)	(426,982)
Provisions for deposits paid for acquisition of properties		—	(452,500)
Provision for contingent loss in respect of the put options relating to the disposal of a subsidiary in prior year		(145,000)	(855,000)
Provisions for contingent losses in respect of profit guarantees		(11,480)	(178,200)
Provision for contingent loss in respect of a guarantee given to a bank		—	(228,000)
Adjustments for impairment in values of goodwill on consolidation of subsidiaries		(125,000)	(216,200)
Deficits on revaluation of investment properties		<u>—</u>	<u>(309,226)</u>
LOSS FROM OPERATING ACTIVITIES	6	(1,852,978)	(6,951,023)
Finance costs	7	(719,194)	(401,935)
Share of losses less profits of associates		(426,506)	(305,323)
Share of losses less profits of jointly controlled entities		<u>(36,790)</u>	<u>(710)</u>
LOSS BEFORE TAX		(3,035,468)	(7,658,991)
Tax	9	<u>(29,211)</u>	<u>(49,758)</u>
LOSS BEFORE MINORITY INTERESTS		<u>(3,064,679)</u>	<u>(7,708,749)</u>
Minority interests		2,008,849	4,074,093
NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	10, 34	<u>(1,055,830)</u>	<u>(3,634,656)</u>
LOSS PER SHARE	11		
Basic		<u>HK\$0.73</u>	<u>HK\$3.59</u>
Diluted		<u>N/A</u>	<u>N/A</u>