

Consolidated Profit and Loss Account

For the year ended 31st December, 2002

	Notes	2002 HK\$'million	2001 HK\$'million
TURNOVER	7	1,365.0	1,952.1
Cost of sales		(969.2)	(1,623.4)
Gross profit		395.8	328.7
Other revenue	7	34.9	152.7
Gain on settlement of exchangeable bonds and convertible bonds	3	2,102.4	–
Administrative expenses		(118.0)	(152.2)
Other operating expenses	8	(275.7)	(230.2)
Provisions for write-downs and impairments, net	9	(656.6)	(1,367.3)
Impairment of an overseas hotel property attributable to discontinuing operation	6	(437.0)	–
Impairment of hotel properties		(181.9)	–
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	10	863.9	(1,268.3)
Finance costs	11	(623.6)	(872.2)
Share of profits less losses of:			
Jointly controlled entity		–	(90.9)
Associates		(19.5)	(6.5)
PROFIT/(LOSS) BEFORE TAX		220.8	(2,237.9)
Tax	14	1.0	3.7
PROFIT/(LOSS) BEFORE MINORITY INTERESTS		221.8	(2,234.2)
Minority interests		(293.3)	583.5
NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	15	(71.5)	(1,650.7)
Loss per share (HK\$):	16		
Basic		(0.02)	(0.50)
Diluted		N/A	N/A

