

Consolidated Profit and Loss Account



For the year ended 31st December, 2003

	Notes	2003 HK\$'million	2002 HK\$'million (Restated)
TURNOVER	7	774.9	988.6
Cost of sales		(563.8)	(721.2)
Gross profit		211.1	267.4
Other revenue		7.5	6.9
Administrative expenses		(46.8)	(58.6)
Other operating expenses	8	(49.3)	(159.0)
Provisions for write-downs and impairments, net	9	–	(7.4)
Loss on disposal of overseas subsidiary companies attributable to discontinued operation	6	(34.4)	–
Impairment of an overseas hotel property attributable to discontinued operation	6	–	(437.0)
Write-back of impairment/(Impairment) of hotel properties	18	11.4	(181.9)
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	10	99.5	(569.6)
Finance costs	11	(144.1)	(182.7)
Share of profits less losses of:			
Jointly controlled entity		206.6	–
Associates		(2.0)	(14.7)
PROFIT/(LOSS) BEFORE TAX		160.0	(767.0)
Tax	14	47.8	(13.8)
PROFIT/(LOSS) BEFORE MINORITY INTERESTS		207.8	(780.8)
Minority interests		–	–
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	15	207.8	(780.8)
Earnings/(Loss) per ordinary share (HK\$):	17		
Basic		0.03	(0.18)
Diluted		0.03	N/A