



Consolidated Profit and Loss Account

For the year ended 31st December, 1999

	Notes	1999 HK\$'million	1998 HK\$'million
TURNOVER	5	3,073.6	3,057.8
Cost of sales		(2,384.4)	(2,384.6)
Gross profit		689.2	673.2
Other revenue	6	96.8	333.4
Administrative expenses		(163.5)	(180.7)
Other operating expenses	6	(227.3)	(598.5)
Loss on disposal of overseas subsidiary companies/partnerships		(693.4)	-
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	7	(298.2)	227.4
Finance costs	8	(702.2)	(714.8)
Share of profits less losses of:			
Jointly controlled entity		(59.3)	(700.0)
Associates		21.4	18.6
LOSS BEFORE TAX		(1,038.3)	(1,168.8)
Tax	11	(46.6)	(17.3)
LOSS BEFORE MINORITY INTERESTS		(1,084.9)	(1,186.1)
Minority interests		(0.8)	(0.9)
NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	12	(1,085.7)	(1,187.0)
Retained profits at beginning of year		486.8	1,685.7
		(598.9)	498.7
Appropriations:			
Transfer to capital redemption reserve	31	-	(4.2)
Dividend	13	-	(7.7)
		-	(11.9)
RETAINED PROFITS/(ACCUMULATED LOSSES) AT END OF YEAR	14	(598.9)	486.8
Loss per ordinary share	15		
Basic		HK\$(0.28)	HK\$(0.30)
Diluted		N/A	N/A