

Consolidated Profit and Loss Account

For the year ended 31st December, 2002

	Notes	2002 HK\$'million	2001 HK\$'million
TURNOVER	7	988.6	1,057.1
Cost of sales		(721.2)	(875.6)
Gross profit		267.4	181.5
Other revenue		6.9	31.4
Administrative expenses		(58.6)	(73.9)
Other operating expenses	8	(159.0)	(189.8)
Provisions for write-downs and impairments, net	9	(7.4)	(122.5)
Impairment of an overseas hotel property attributable to discontinuing operation	6	(437.0)	–
Impairment of hotel properties		(181.9)	–
LOSS FROM OPERATING ACTIVITIES	10	(569.6)	(173.3)
Finance costs	11	(182.7)	(300.2)
Share of profits less losses of:			
Jointly controlled entity		–	(39.0)
Associates		(14.7)	(2.7)
LOSS BEFORE TAX		(767.0)	(515.2)
Tax	14	2.0	0.1
LOSS BEFORE MINORITY INTERESTS		(765.0)	(515.1)
Minority interests		–	0.9
NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	15	(765.0)	(514.2)
Loss per ordinary share (HK\$):	17		
Basic		(0.17)	(0.13)
Diluted		N/A	N/A

