

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31st December 1999

	<i>Note</i>	1999	1998
		HK\$	HK\$
Turnover	2	719,454,505	914,008,502
Cost of sales		<u>(541,010,195)</u>	<u>(768,893,002)</u>
Gross profit		178,444,310	145,115,500
Distribution costs		(41,561,130)	(47,349,223)
Administrative expenses		(82,171,301)	(78,667,966)
Other operating expenses		(7,362,083)	(143,789,804)
Other operating income		<u>11,284,629</u>	<u>13,045,907</u>
Operating profit/(loss)	3	58,634,425	(111,645,586)
Finance costs	4	(5,360,121)	(10,342,943)
Share of profits less (losses) of			
Associated companies		18,111,237	(460,402)
Jointly controlled entities		<u>11,487,201</u>	<u>(1,952,349)</u>
Profit/(loss) before taxation		82,872,742	(124,401,280)
Taxation	5(a)	<u>(11,921,329)</u>	<u>(8,325,380)</u>
Profit/(loss) after taxation		70,951,413	(132,726,660)
Minority interests		<u>(16,629,988)</u>	<u>(10,302,662)</u>
Profit/(loss) attributable to shareholders	6	54,321,425	(143,029,322)
Retained profits brought forward		<u>10,106,508</u>	<u>153,135,830</u>
Retained profits carried forward		<u>64,427,933</u>	<u>10,106,508</u>
Basic earnings/(loss) per ordinary share	7	<u>5.10 cents</u>	<u>(13.92 cents)</u>
Diluted earnings per ordinary share	7	<u>5.08 cents</u>	<u>N/A</u>