

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31st December 1998

	<i>Note</i>	1998 <i>HK\$</i>	1997 <i>HK\$</i>
<b>Turnover</b>	2	<b><u>914,008,502</u></b>	<u>636,126,098</u>
<b>Operating loss</b>	3(a)		
Operating profit from continuing operations excluding exceptional items		<b>30,661,852</b>	16,928,896
Exceptional items	3(b)	<b>(152,650,381)</b>	(18,662,188)
		<b>(121,988,529)</b>	(1,733,292)
<b>Share of profits less losses of Associated companies Jointly controlled entities</b>		<b>(460,402)</b>	8,171,202
		<b>(1,952,349)</b>	12,400,625
<b>(Loss)/profit before taxation</b>		<b>(124,401,280)</b>	18,838,535
<b>Taxation</b>	4(a)	<b>8,325,380</b>	4,119,580
<b>(Loss)/profit after taxation</b>		<b>(132,726,660)</b>	14,718,955
<b>Minority interests</b>		<b>(10,302,662)</b>	2,174,788
<b>(Loss)/profit attributable to shareholders</b>	5	<b>(143,029,322)</b>	16,893,743
<b>Retained profits brought forward</b>		<b>153,135,830</b>	156,690,669
<b>Total profit available for appropriation</b>		<b>10,106,508</b>	173,584,412
<b>Dividend</b>			
Nil (1997: final dividend of HK\$0.01 per ordinary share)		–	10,277,382
		<b>10,106,508</b>	163,307,030
<b>Transfer to capital redemption reserve</b>		–	10,171,200
<b>Retained profits carried forward</b>	20	<b><u>10,106,508</u></b>	<u>153,135,830</u>
<b>(Loss)/earnings per ordinary share</b>	6	<b><u>(13.92 cents)</u></b>	<u>2.03 cents</u>

The notes on pages 22 to 52 form an integral part of these accounts.  
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