CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the six months ended 30 June 2001

Unaudited			U	Inaudited
2001			2001	2000
US\$ millions		Note	HK\$ millions	HK\$ millions
	Turnover			
3,757	Company and subsidiary companies		29,308	28,091
1,807	Share of associated companies and jointly controlled entities		14,094	13,309
5,564		2	43,402	41,400
	Company and subsidiary companies			
3,757	Turnover		29,308	28,091
1,471	Cost of inventories sold		11,473	10,760
571	Staff costs		4,453	3,470
224	Depreciation and amortisation		1,745	1,566
537	Other operating expenses		4,195	4,169
954			7,442	8,126
385	Share of profits less losses of associated companies		3,000	1,714
97	Share of profits less losses of jointly controlled entities		759	632
	Earnings before interest and other finance costs and			
1,436	taxation ("EBIT")	2	11,201	10,472
	Interest and other finance costs, including share of			
531	associated companies and jointly controlled entities	3	4,144	3,532
243	Profit on disposal of investments less provisions	4	1,900	25,520
1,148	Profit before taxation		8,957	32,460
142	Taxation	5	1,110	748
1,006	Profit after taxation		7,847	31,712
84	Minority interests		654	586
922	Profit attributable to shareholders	6	7,193	31,126
279	Interim dividend		2,174	2,174
US\$ 0.22	Earnings per share	7	HK\$ 1.69	HK\$ 7.30
US 6.54 cents	Interim dividend per share		HK\$ 0.51	HK\$ 0.51