

Consolidated Profit And Loss Account

	Note	2000 HK\$'000	1999 HK\$'000
Turnover	2	3,195,757	2,342,175
Cost of sales		(1,176,541)	(731,352)
Direct operating expenses		(509,458)	(377,259)
Gross profit		1,509,758	1,233,564
Other revenues	2	298,341	209,499
Other income		55,448	28,559
Provision in respect of properties held for sale	3(b)	(400,000)	–
Amortisation of investment in a fixed return co-operative joint venture		(62,160)	(62,160)
Administrative expenses		(203,389)	(154,088)
Operating profit before finance costs	3(a)	1,197,998	1,255,374
Finance costs	4	(407,059)	(208,850)
Operating profit		790,939	1,046,524
Share of profits less losses of associated companies		140,917	271,059
Profit before taxation		931,856	1,317,583
Taxation	5	(121,532)	(66,466)
Profit after taxation		810,324	1,251,117
Minority interests		(82,123)	(18,515)
Profit attributable to shareholders	6	728,201	1,232,602
Dividends	7	(450,748)	(447,263)
Profit for the year retained	24	277,453	785,339
Earnings per share	8	64.90 cents	110.25 cents