

CONSOLIDATED RESULTS

|  | Year ended 31st December, |           |           | Sixteen months | Year ended   |
|--|---------------------------|-----------|-----------|----------------|--------------|
|  | 2000                      | 1999      | 1998      | ended 31st     | 31st August, |
|  | HK\$'000                  | HK\$'000  | HK\$'000  | December,      | 1996         |
|  |                           |           |           | HK\$'000       | HK\$'000     |
| Turnover   | <b>1,472,577</b>          | 1,986,181 | 801,307   | 1,314,792      | 819,257      |
| Operating profit/(loss)<br>after finance costs     | <b>37,261</b>             | 20,737    | (716,755) | 605            | (234,427)    |
| Share of results of associated<br>companies        | <b>(1,287)</b>            | (864)     | 4,590     | 883            | (7,868)      |
| Share of results of a jointly<br>controlled entity | <b>(2,063)</b>            | -         | -         | -              | -            |
| Profit/(loss) before taxation                      | <b>33,911</b>             | 19,873    | (712,165) | 1,488          | (242,295)    |
| Taxation   | <b>(1,966)</b>            | (149)     | (1,075)   | (2,076)        | (929)        |
| Profit/(loss) after taxation                       | <b>31,945</b>             | 19,724    | (713,240) | (588)          | (243,224)    |
| Minority interests                                 | <b>(1,748)</b>            | (2,628)   | (1,976)   | 108            | 431          |
| Profit/(loss) attributable to<br>shareholders      | <b>30,197</b>             | 17,096    | (715,216) | (480)          | (242,793)    |

# FIVE-YEAR FINANCIAL SUMMARY

## CONSOLIDATED ASSETS AND LIABILITIES

|                                 | As at 31st December, |           |           |           | As at 31st |
|---------------------------------|----------------------|-----------|-----------|-----------|------------|
|                                 | <b>2000</b>          | 1999      | 1998      | 1997      | August,    |
|                                 | <b>HK\$'000</b>      | HK\$'000  | HK\$'000  | HK\$'000  | 1996       |
|                                 |                      |           |           |           | HK\$'000   |
| Fixed assets                    | <b>1,451,694</b>     | 1,479,051 | 1,511,839 | 51,093    | 41,522     |
| Associated companies            | <b>6,296</b>         | 9,041     | 6,978     | 71,244    | 72,219     |
| Jointly controlled entity       | <b>3,795</b>         | -         | -         | -         | -          |
| Fixed return joint venture      | <b>326,344</b>       | 407,372   | 472,059   | -         | -          |
| Investment securities           | <b>228,781</b>       | 215,673   | 240,259   | 623,587   | -          |
| Other non-current assets        | <b>92,709</b>        | 55,980    | -         | 20,894    | 21,600     |
| Current assets                  | <b>2,075,501</b>     | 1,762,262 | 1,645,061 | 1,388,200 | 393,113    |
| <b>TOTAL ASSETS</b>             | <b>4,185,120</b>     | 3,929,379 | 3,876,196 | 2,155,018 | 528,454    |
| Current liabilities             | <b>1,408,829</b>     | 843,049   | 977,890   | 630,293   | 485,481    |
| Long-term liabilities           | <b>1,027,416</b>     | 1,391,682 | 1,230,850 | 395,815   | 39,497     |
| Minority interests              | <b>46,210</b>        | 24,377    | 21,788    | 8,234     | 8,323      |
| <b>TOTAL LIABILITIES</b>        | <b>2,482,455</b>     | 2,259,108 | 2,230,528 | 1,034,342 | 533,301    |
| <b>NET ASSETS/(LIABILITIES)</b> | <b>1,702,665</b>     | 1,670,271 | 1,645,668 | 1,120,676 | (4,847)    |

## PER SHARE DATA

|                                       | Year ended 31st December, |          |          |          | Sixteen months |
|---------------------------------------|---------------------------|----------|----------|----------|----------------|
|                                       | <b>2000</b>               | 1999     | 1998     | 1997     | ended 31st     |
|                                       | <b>HK cents</b>           | HK cents | HK cents | HK cents | December,      |
|                                       |                           |          |          |          | Year ended     |
|                                       |                           |          |          |          | 31st August,   |
|                                       |                           |          |          |          | 1996           |
|                                       |                           |          |          |          | HK cents       |
| Earnings/(loss) per share             | <b>2.19</b>               | 1.25     | (55.00)  | (0.05)   | (30.11)        |
| Net asset/(liability) value per share | <b>123.2</b>              | 121.04   | 120.08   | 101.86   | (0.60)         |

The financial data of the five-year financial summary have been adjusted to take into account the bonus issue of shares made during the period ended 31st December, 1997 and prior period adjustments for the year ended 31st December, 1998.