

CONSOLIDATED INCOME STATEMENT

For the year ended December 31, 2000

(Amounts expressed in millions of Hong Kong dollars except for (loss)/earnings per share)

The following income statement consolidates the operating results of PCCW-HKT Limited (formerly Cable & Wireless HKT Limited) for the 4¹/₂ month period from August 17 to December 31, 2000

	Note(s)	2000	1999
			(Note 36)
Turnover	5	\$ 7,291	\$ 152
Operating profit/(loss) before net (losses)/gains on investments and provisions for impairment losses	6	520	(293)
(Losses)/Gains on investments, net		(4,887)	574
Provisions for impairment losses		(312)	–
(Loss)/Profit from operations	5, 7	(4,679)	281
Finance (costs)/income, net	8	(2,356)	56
Gain on disposal of discontinued operations		–	21
Share of results of jointly controlled companies		(100)	–
Share of results of associates		(63)	(5)
Share of results of unconsolidated subsidiaries	2	790	–
(Loss)/Profit before taxation		(6,408)	353
Taxation	10	(522)	(7)
(Loss)/Profit after taxation		(6,930)	346
Minority interests		23	1
(Loss)/Profit for the year attributable to shareholders		\$ (6,907)	\$ 347
(Loss)/Earnings per share			
– basic	12	(47.54) cents	9.99 cents
– diluted	12	N/A	7.05 cents