

Financial Highlights

The results of the Group is analysed as follows:

	2000	1999
	HK\$'000	HK\$'000
Turnover	216,811	276,462
Cost of sales	(152,867)	(250,291)
Gross profit	63,944	26,171
Other revenue	11,018	4,479
Other net income	5,101	32,273
Administrative expenses	(54,503)	(47,435)
Other operating expenses	(168,780)	(550,876)
Operating loss	(143,220)	(535,388)
Finance costs	(146,520)	(159,303)
Loss from ordinary activities	(289,740)	(694,691)
Share of profits less losses of associates	13,164	8,895
Loss from ordinary activities before taxation	(276,576)	(685,796)
Taxation	(1,200)	(117)
Loss from ordinary activities after taxation	(277,776)	(685,913)
Minority interests	3,057	7
Net loss for the year	(274,719)	(685,906)

Financial Highlights

Turnover

The Group's turnover and other revenue for the year can be analyzed as follows:

	2000	1999
	HK\$'000	HK\$'000
Turnover		
Sale of properties	139,710	182,395
Rental income	67,489	86,184
Building management service income	3,641	4,455
Interest income	5,971	3,428
	216,811	276,462
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Other revenue		
Property repair and maintenance services income	3,362	3,043
Income from signage rental	7,116	1,009
Office facilities and service income	540	427
	11,018	4,479
	227,829	280,941

The Group's turnover decreased by 22% to HK\$216,811,000 due to a lower contribution from property sales and rental income. Revenue from signage rental showed however a healthy increase.

The Group's operating loss improved significantly from HK\$535,388,000 in 1999 to HK\$143,220,000 in 2000. The improvement came on the back of sharply reduced provision for the diminution in value of properties.