

Financial Summary

A summary of the consolidated results and of the assets and liabilities of the Group for each of the five years ended 31st December, 2000 is set out below:

(a) Results

	Year ended 31st December,				
	1996 HK\$'000	1997 HK\$'000	1998 HK\$'000	1999 HK\$'000	2000 HK\$'000
Turnover	3,770,111	3,868,893	4,326,710	3,750,224	3,158,058
Operating profit (loss) after finance costs	300,018	136,685	(480,030)	1,119,257	(800,736)
Share of results of associates	(3,511)	(27,763)	(54,982)	(12,993)	(12,147)
Share of results of subsidiaries not consolidated	—	(88,327)	(245,917)	(12,623)	—
Profit (loss) before taxation	296,507	20,595	(780,929)	1,093,641	(812,883)
Taxation	22,284	30,170	8,452	5,396	6,608
Profit (loss) before minority interests	274,223	(9,575)	(789,381)	1,088,245	(819,491)
Minority interests	(69,253)	8,605	203,100	(40,649)	88,809
Net profit (loss) for the year	204,970	(970)	(586,281)	1,047,596	(730,682)
Dividends	13,232	—	—	46,098	—

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(b) Assets and liabilities

	At 31st December,				
	1996 HK\$'000	1997 HK\$'000	1998 HK\$'000	1999 HK\$'000	2000 HK\$'000
Investment properties	—	17,536	19,400	51,954	71,818
Properties, plant and equipment	2,141,311	2,499,506	2,065,341	1,307,857	2,734,587
Property under/held for development	—	—	—	—	157,401
Interest in subsidiaries not consolidated	—	461,551	97,186	—	—
Interest in associates	249,528	233,529	274,590	197,114	115,752
Investments in securities	558,630	617,736	232,022	1,033,739	757,197
Intangible assets	—	35,982	—	—	107,208
Receivables - due after one year	333,786	144,731	134,060	18,459	18,995
Loans to minority shareholders	—	—	—	—	28,074
Net current assets	1,054,488	801,378	1,079,169	2,348,356	1,256,530
	4,337,743	4,811,949	3,901,768	4,957,479	5,247,562
Share capital	330,803	447,962	447,729	448,029	460,979
Reserves	1,738,544	1,971,394	1,346,472	2,928,446	2,388,875
Shareholders' funds	2,069,347	2,419,356	1,794,201	3,376,475	2,849,854
Minority interests	1,880,483	2,122,837	1,848,872	1,356,532	1,699,376
Deferred taxation	—	10,668	1,081	—	—
Deposits received	—	—	—	—	76,638
Long-term liabilities	256,994	145,412	147,878	114,736	595,213
Deferred revenue	130,919	113,676	109,736	109,736	—
Loans from minority shareholders	—	—	—	—	26,481
	4,337,743	4,811,949	3,901,768	4,957,479	5,247,562