



The summarised consolidated results, assets and liabilities of the Group for the last five financial years, as extracted from the audited financial statements and reclassified, as appropriate, are set out below.

CONSOLIDATED PROFIT AND LOSS ACCOUNT

	Year ended 31st December,				
	2000 HK\$ million	1999 HK\$ million	1998 HK\$ million	1997 HK\$ million	1996 HK\$ million
Turnover	1,815.0	4,674.3	5,500.6	4,632.6	3,984.0
Profit/(Loss) from operating activities	675.4	(647.0)	(3,834.5)	1,932.8	1,956.4
Finance costs	(959.1)	(1,267.7)	(1,207.5)	(756.9)	(544.6)
Share of profits less losses of:					
- jointly controlled entity	(142.3)	(138.4)	(1,633.4)	-	-
- associates	2.3	21.5	(214.9)	(39.9)	47.3
Profit/(Loss) before tax	(423.7)	(2,031.6)	(6,890.3)	1,136.0	1,459.1
Tax	(18.9)	(54.7)	(70.0)	(81.2)	(54.2)
Profit/(Loss) before minority interests	(442.6)	(2,086.3)	(6,960.3)	1,054.8	1,404.9
Minority interests	321.0	824.7	1,668.3	(282.7)	(363.9)
Net profit/(loss) from ordinary activities attributable to shareholders	(121.6)	(1,261.6)	(5,292.0)	772.1	1,041.0



CONSOLIDATED STATEMENT OF NET ASSETS

31st December,

	2000 HK\$'million	1999 HK\$'million	1998 HK\$'million	1997 HK\$'million	1996 HK\$'million
Fixed assets	13,729.7	13,118.9	16,274.7	24,844.3	25,467.5
Properties under development	58.1	1,265.0	4,233.5	1,293.0	1,691.7
Properties held for future development	26.7	26.7	24.3	497.4	499.4
Interest in a jointly controlled entity	1,073.5	1,070.3	1,035.1	2,303.7	-
Interests in associates	249.0	224.0	614.1	543.7	176.7
Long term investments	452.0	211.8	235.0	481.6	885.2
Deposit for acquisition of land	-	-	-	179.3	-
Deposit for acquisition of interest in a hotel property	2.5	-	-	-	-
Loans and other long term receivables	370.0	551.0	368.9	839.2	230.5
Lease rights	-	-	19.1	20.3	21.6
Management contracts	-	-	6.0	9.1	12.9
Intangible assets	7.0	-	-	-	-
Deferred expenditure	73.4	77.7	155.2	149.7	-
Other assets	2.5	17.5	20.5	-	-
Current assets	1,829.1	2,277.1	4,184.1	6,122.6	5,082.2
Current liabilities	(6,725.5)	(4,218.6)	(6,464.6)	(5,517.3)	(2,627.7)
Net current assets/(liabilities)	(4,896.4)	(1,941.5)	(2,280.5)	605.3	2,454.5
Long term borrowings	(5,957.8)	(5,540.2)	(9,468.6)	(7,804.6)	(6,664.2)
Exchangeable bonds	-	(1,086.1)	(1,081.9)	(1,083.6)	(1,083.5)
Convertible bonds	-	(1,631.7)	(1,625.4)	(1,625.4)	-
Provision for premium on redemption of exchangeable bonds and convertible bonds	-	(563.9)	(365.5)	(183.3)	(37.2)
Deferred tax	-	(0.8)	(4.0)	(10.5)	(17.0)
Advances from minority shareholders of subsidiary companies	(36.4)	(132.9)	(130.5)	(177.5)	(176.2)
Minority interests	(3,598.6)	(3,987.4)	(4,965.8)	(8,701.6)	(10,736.3)
Net assets	1,555.2	1,678.4	3,064.2	12,180.1	12,725.6