

FINANCIAL SUMMARY

RESULTS

	Year ended 31 December				Nine month period ended
	2000 HK\$'000	1999 HK\$'000	1998 HK\$'000	1997 HK\$'000	31 December 1996 HK\$'000
Turnover					
Continuing operations	118,385	85,726	88,072	152,459	67,884
Discontinued operations	—	—	—	—	140,289
	<u>118,385</u>	<u>85,726</u>	<u>88,072</u>	<u>152,459</u>	<u>208,173</u>
Operating profit (loss) from					
Continuing operations	7,992	(15,910)	(33,636)	13,165	(6,160)
Discontinued operations	—	—	—	—	6,709
Gain on disposal of discontinued operations	—	—	—	—	2,363
Discontinued operations	—	—	—	—	9,072
Operating profit (loss)	7,992	(15,910)	(33,636)	13,165	2,912
Discontinued operations — share of loss of an associated company	—	—	—	—	(708)
Profit (Loss) from operations	7,992	(15,910)	(33,636)	13,165	*2,204
Finance cost	(2,737)	(1,601)	(3,305)	(2,671)	—
Profit (Loss) before taxation	5,255	(17,511)	(36,941)	10,494	2,204
Taxation	(688)	(188)	(265)	(270)	(721)
Profit (Loss) before minority interests	4,567	(17,699)	(37,206)	10,224	1,483
Minority interests	(414)	8,589	17,431	(9,809)	(450)
Net profit (loss) attributable to shareholders	<u>4,153</u>	<u>(9,110)</u>	<u>(19,775)</u>	<u>415</u>	<u>1,033</u>

* The profit from operations for the nine-month period ended 31st December, 1996 had taken into account of the finance cost incurred for the period.

FINANCIAL SUMMARY

COMBINED ASSETS AND LIABILITIES

	31 December 2000 HK\$'000	31 December 1999 HK\$'000	31 December 1998 HK\$'000	31 December 1997 HK\$'000	31 December 1996 HK\$'000
Fixed assets	14,894	55,687	58,221	49,250	46,295
Investment properties	70,000	72,000	74,000	100,000	120,000
Investment securities	—	69,697	69,697	69,697	—
Net current assets	<u>125,486</u>	<u>98,818</u>	<u>111,414</u>	<u>172,032</u>	<u>187,913</u>
Total assets less current liabilities	<u>210,380</u>	<u>296,202</u>	<u>313,332</u>	<u>390,979</u>	<u>354,208</u>
Convertible note	—	—	—	—	(51,600)
Long-term bank loan	—	—	—	(42,627)	—
Long-term loan from a related company	—	(29,400)	(29,400)	(29,400)	(25,460)
	<u>210,380</u>	<u>266,802</u>	<u>283,932</u>	<u>318,952</u>	<u>277,148</u>
Minority interests	<u>(1,766)</u>	<u>(34,392)</u>	<u>(42,145)</u>	<u>(59,576)</u>	<u>(49,767)</u>
	<u><u>208,614</u></u>	<u><u>232,410</u></u>	<u><u>241,787</u></u>	<u><u>259,376</u></u>	<u><u>227,381</u></u>
Shareholders' equity					
Share capital	33,659	33,659	33,659	33,659	29,973
Reserves	<u>174,955</u>	<u>198,751</u>	<u>208,128</u>	<u>225,717</u>	<u>197,408</u>
	<u><u>208,614</u></u>	<u><u>232,410</u></u>	<u><u>241,787</u></u>	<u><u>259,376</u></u>	<u><u>227,381</u></u>
OTHER DATA					
Basic earnings (loss) per share	<u>1.23 cents</u>	<u>(2.7 cents)</u>	<u>(5.9 cents)</u>	<u>0.1 cent</u>	<u>0.3 cent</u>
Diluted earnings per share	<u>1.21 cents</u>	<u>N/A</u>	<u>N/A</u>	<u>0.1 cent</u>	<u>N/A</u>
Net asset value per share	<u>62 cents</u>	<u>69 cents</u>	<u>72 cents</u>	<u>77 cents</u>	<u>76 cents</u>

Notes:

- The Company was incorporated in Bermuda on 12th October, 1993 and, as a result of the Group reorganisation, became the holding company of the Group on 25th January, 1994. The combined assets and liabilities of the Group as at 31st December, 1996, 1997, 1998, 1999 and 2000 are extracted from the audited consolidated balance sheet of the financial statements of the Group. The results for the nine-month period ended 31st December, 1996 and the years ended 31st December, 1997, 1998, 1999 and 2000 have been extracted from the audited consolidated income statement of the financial statements of the Group.
- Certain comparative figures have been reclassified to conform to the current year's presentation.