

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2000

(Expressed in Hong Kong dollars)

	Note	2000 \$'000	1999 \$'000 (Note 33)
Turnover	4	42,498	37,499
Transportation service costs		(18,027)	—
Cost of merchandise sold		(4,517)	(13,425)
Construction contract costs		—	(10,697)
Depreciation and amortisation		(8,046)	(4,778)
Staff costs		(22,531)	(28,701)
Other operating expenses		(32,551)	(35,193)
Operating loss before provisions and other losses and gains		(43,174)	(55,295)
Other revenue	4	11,623	32,374
Holding losses on and loss on disposal of investment in securities	18	(26,302)	(75,467)
Net (loss) gain on disposal of subsidiaries	3	(64,872)	1,324
Impairment in value of long-term investment	13	(59,999)	—
Impairment in value of goodwill	15	(25,433)	—
Impairment in value of intangible asset	17	(26,000)	—
Net (deficit) surplus on revaluation of investment properties	12	(121,057)	59,183
Net (deficit) surplus on revaluation of land and buildings	11	(14,348)	6,976
Provision for doubtful loans receivable	20	(295)	—
Provision for doubtful trade receivables	19	(4,974)	—
Profit guarantee charged by a related company	3	(710)	—
(Reversal of) profit guarantee earned from a related company	3	(8,234)	20,946
Impairment in value of properties under development		—	(69,500)
Income arising from waiver of payable to a related company		—	8,150

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	Note	2000 \$'000	1999 \$'000 (Note 33)
Loss from operations	5	(383,775)	(71,309)
Interest expense	6	(64,117)	(94,635)
Share of losses of associates		—	(14,108)
Loss before taxation		(447,892)	(180,052)
Taxation	8	—	(5)
Loss after taxation but before minority interests		(447,892)	(180,057)
Minority interests		505	16,146
Net loss	9	(447,387)	(163,911)
Accumulated deficit, beginning of year		(1,239,727)	(1,075,816)
Accumulated deficit, end of year		(1,687,114)	(1,239,727)
Loss per share — Basic	10	(8.2) cents	(3.7) cents