

FIVE YEAR FINANCIAL SUMMARY

A summary of the published results and of the assets and liabilities of the Group for the last five financial years, as extracted from the audited financial statements and reclassified as appropriate, is set out below.

	Year ended 31st March,				
	2001 <i>HK\$'000</i>	2000 <i>HK\$'000</i>	1999 <i>HK\$'000</i>	1998 <i>HK\$'000</i>	1997 <i>HK\$'000</i>
RESULTS					
TURNOVER	322,491	166,050	254,151	190,308	120,542
OPERATING PROFIT/(LOSS)	(323,266)	(50,660)	(379,961)	72,864	484,299
SHARE OF PROFITS LESS LOSSES OF JOINTLY-CONTROLLED ENTITIES	(72,176)	19,251	(60,639)	15,373	65,845
PROFIT/(LOSS) BEFORE TAX	(395,442)	(31,409)	(440,600)	88,237	550,144
TAX CREDIT/(CHARGE)	(1,339)	82,110	(43,217)	40,575	(23,272)
PROFIT/(LOSS) BEFORE MINORITY INTERESTS	(396,781)	50,701	(483,817)	128,812	526,872
MINORITY INTERESTS	(320)	(375)	(482)	(731)	(369)
NET PROFIT/(LOSS) ATTRIBUTABLE TO SHAREHOLDERS	(397,101)	50,326	(484,299)	128,081	526,503

FIVE YEAR FINANCIAL SUMMARY (Continued)

	2001 HK\$'000	As at 31st March,			
		2000 HK\$'000	1999 HK\$'000	1998 HK\$'000	1997 HK\$'000
ASSETS AND LIABILITIES					
FIXED ASSETS	7,198	8,556	6,086	2,086	1,281
PROPERTIES UNDER DEVELOPMENT	957,674	1,108,036	1,136,182	1,120,083	1,802,891
INVESTMENT PROPERTIES	888,150	1,150,300	1,187,060	1,592,187	1,009,965
DEFERRED CHARGES	782	3,912	7,041	10,170	13,299
INTERESTS IN JOINTLY-CONTROLLED ENTITIES	33,385	274,205	203,549	238,434	299,696
INTERESTS IN ASSOCIATES	14,857	16,630	-	-	-
LONG TERM INVESTMENTS	-	20,629	-	-	-
INVESTMENT DEPOSITS	-	-	64,191	79,210	-
CURRENT ASSETS	1,006,855	1,163,339	673,922	1,095,255	1,662,620
CURRENT LIABILITIES	(1,001,425)	(834,886)	(531,733)	(781,885)	(1,308,179)
NET CURRENT ASSETS	5,430	328,453	142,189	313,370	354,441
CONVERTIBLE GUARANTEED BONDS – NON-CURRENT PORTION	-	(476,980)	(845,839)	(830,710)	(862,041)
INTEREST-BEARING BANK LOANS – NON-CURRENT PORTION	(560,263)	(712,700)	(430,206)	(462,519)	(425,956)
LOANS FROM MINORITY INTERESTS	(51,905)	(49,302)	(36,102)	(36,361)	(4,796)
MINORITY INTERESTS	(3,050)	(2,730)	(7,013)	(6,531)	(724)
NET ASSETS	1,292,258	1,669,009	1,427,138	2,019,419	2,188,056