

**CONSOLIDATED PROFIT AND LOSS STATEMENT (HK\$m)**

(for the six months ended 30 June)

	Note	2001	2000	Effect
<b>Turnover</b>		<b>1,291</b>	1,561	(17%)
Other revenue		<u>7</u>	<u>6</u>	17%
		<b>1,298</b>	1,567	(17%)
Cost of inventories		(197)	(434)	55%
Staff costs		(352)	(352)	-
Depreciation		(47)	(50)	6%
Rent and utilities		(87)	(89)	2%
Other operating expenses		<u>(266)</u>	<u>(273)</u>	3%
<b>Operating profit</b>		<b>349</b>	369	(5%)
Financing charges		(177)	(224)	21%
Share of profits less losses of associated companies		1	3	(67%)
Non-operating items		<u>-</u>	<u>8</u>	-
<b>Profit from ordinary activities before taxation</b>		<b>173</b>	156	11%
Taxation	2	<u>(32)</u>	<u>(27)</u>	(19%)
<b>Profit from ordinary activities after taxation</b>		<b>141</b>	129	9%
Minority interests		<u>(1)</u>	<u>(3)</u>	67%
<b>Profit attributable to shareholders</b>		<b>140</b>	126	11%
<b>Earnings per share (HK cents)</b>	3	<b><u>12</u></b>	<u>11</u>	11%