

**CONSOLIDATED PROFIT AND LOSS ACCOUNT**

for the six months ended 30 June 2001 – unaudited

*(Expressed in Hong Kong dollars)*

		Six months ended 30 June	
		2001	2000
	Note	\$'000	\$'000
Turnover	2	143,595	151,213
Other revenue and net income		9,721	5,803
Direct costs and operating expenses		(66,390)	(62,688)
Selling and marketing expenses		(21,025)	(21,772)
Administrative and corporate expenses		(27,368)	(34,129)
<b>Operating profit</b>	2	<b>38,533</b>	<b>38,427</b>
Share of profits less losses of associates		7,102	(11,415)
Share of profit of a jointly controlled entity		8,651	8,359
<b>Profit from ordinary activities before taxation</b>	3	<b>54,286</b>	<b>35,371</b>
Taxation	4	(3,775)	(2,538)
<b>Profit from ordinary activities after taxation</b>		<b>50,511</b>	<b>32,833</b>
Minority interests		(7,227)	(8,992)
<b>Profit attributable to shareholders</b>		<b>43,284</b>	<b>23,841</b>
<b>Dividends attributable to the interim period:</b>			
Interim dividend declared during the interim period	5(a)	9,582	9,582
Interim dividend declared after the interim period end		9,629	9,582
		<b>19,211</b>	<b>19,164</b>
<b>Earnings per share</b>	6	<b>23 cents</b>	<b>12 cents</b>
<b>Profit for the period is retained/ (absorbed) by:</b>			
The company and its subsidiaries		30,126	29,361
Associates		7,102	(11,371)
Jointly controlled entity		6,056	5,851
		<b>43,284</b>	<b>23,841</b>

The notes on pages 12 to 19 form part of this interim financial report.