

Consolidated Profit and Loss Account

For the six months ended 30 September 2001

	Note	Unaudited 30/9/2001 HK\$Million	Unaudited 30/9/2000 HK\$Million
Turnover	2	2,426.8	722.1
Other net (losses) / income	3	<u>(26.0)</u>	<u>84.7</u>
		2,400.8	806.8
Direct costs and operating expenses		(1,441.0)	(261.5)
Selling and marketing expenses		(23.9)	(5.9)
Administrative and corporate expenses		<u>(42.4)</u>	<u>(47.4)</u>
Operating profit	2 & 4	893.5	492.0
Borrowing costs	5	(98.7)	(141.1)
Provision for properties under development		(162.5)	(44.0)
Share of profits less losses of associates		<u>(135.5)</u>	<u>8.4</u>
Profit before taxation		496.8	315.3
Taxation	6	<u>(185.9)</u>	<u>(46.4)</u>
Profit after taxation		310.9	268.9
Minority interests		<u>(106.2)</u>	<u>(65.6)</u>
Group profit attributable to shareholders		<u>204.7</u>	<u>203.3</u>
Proposed interim dividend		<u>41.4</u>	<u>41.4</u>
Earnings per share	7	<u>9.9 cents</u>	<u>9.8 cents</u>
Proposed interim dividend per share		<u>2.0 cents</u>	<u>2.0 cents</u>

The notes on pages 9 to 15 form part of these accounts.