

Consolidated Profit And Loss Account

	Note	2001 HK\$'000	2000 HK\$'000
Turnover	2	5,036,408	3,195,757
Cost of sales		(2,972,596)	(1,176,541)
Direct operating expenses		(875,131)	(509,458)
Gross profit		1,188,681	1,509,758
Other revenues	2	160,716	298,341
Other income	3(b)	214,728	55,448
Provision in respect of properties under development for sale/stock of completed properties held for sale	3(c)	(360,000)	(400,000)
Amortisation of investment in a fixed return co-operative joint venture		(46,620)	(62,160)
Administrative expenses		(232,321)	(203,389)
Operating profit before finance costs	3(a)	925,184	1,197,998
Finance costs	4	(397,899)	(407,059)
Operating profit		527,285	790,939
Share of profits less losses of associated companies		(1,047)	140,917
Profit before taxation		526,238	931,856
Taxation	5	(102,363)	(121,532)
Profit after taxation		423,875	810,324
Minority interests	3(c)	(28,125)	(82,123)
Profit attributable to shareholders	6	395,750	728,201
Earnings per share	8	34.50 cents	64.90 cents