

## FIVE-YEAR FINANCIAL SUMMARY

(Expressed in HK\$' million)

	1997	1998	1999	2000	2001
<b>Results</b>					
Turnover	1,057	1,262	1,346	1,649	<b>1,931</b>
Operating expenses (excluding network rental expense)	(1,669)	(1,609)	(1,590)	(1,656)	<b>(1,751)</b>
Network rental income	172	252	208	–	–
Network rental expense	(102)	(143)	(117)	–	–
Operating profit/(loss)	(542)	(238)	(153)	(7)	<b>180</b>
Interest income	–	–	11	101	<b>58</b>
Non-operating income/(expense)	–	(4)	(6)	(2)	<b>1</b>
Finance expense	(236)	(332)	(90)	(72)	<b>(72)</b>
Profit/(loss) before taxation	(778)	(574)	(238)	20	<b>167</b>
Taxation – credit	2	5	1	–	–
Profit/(loss) attributable to shareholders	(776)	(569)	(237)	20	<b>167</b>
<b>Assets and Liabilities</b>					
Property, plant and equipment	2,930	2,783	2,033	2,072	<b>2,257</b>
Programming library	100	123	223	233	<b>211</b>
Non-current financial assets	–	–	39	93	<b>79</b>
Long term deposits	–	–	–	–	<b>312</b>
Current assets	201	176	1,756	1,728	<b>1,397</b>
Total assets	3,231	3,082	4,051	4,126	<b>4,256</b>
Current liabilities	7,816	8,243	815	877	<b>862</b>
Non-current liabilities	179	172	1,966	1,959	<b>1,951</b>
Total liabilities	7,995	8,415	2,781	2,836	<b>2,813</b>
Share capital	–	–	2,014	2,014	<b>2,014</b>
Reserves	(4,764)	(5,333)	(744)	(724)	<b>(571)</b>
Total liabilities and equity	3,231	3,082	4,051	4,126	<b>4,256</b>

Note: The results for the two years ended December 31, 1998 and the balance sheets as at December 31, 1997 and 1998 have been prepared on a combined basis as if the Group structure, at the time when the Company's shares were listed on The Stock Exchange of Hong Kong Limited, had been in existence throughout the years concerned.