

**CONSOLIDATED PROFIT AND LOSS ACCOUNT**

For the year ended 31 December 2001

	<i>Note</i>	<b>2001</b> <b>HK\$'000</b>	As restated 2000 HK\$'000
<b>Turnover</b>	2	<b>233,002</b>	161,079
Direct outgoings		<b>(9,814)</b>	(13,332)
Cost of properties sold		<b>(99,660)</b>	(3,067)
		<b>123,528</b>	144,680
Other revenues (net of direct outgoings)	2	<b>(549)</b>	9,191
Administrative expenses		<b>(12,363)</b>	(15,100)
Other operating income (net of expenses)		<b>3,447</b>	(1,804)
Finance costs	3	<b>(55,302)</b>	(77,693)
Loss on disposal of a subsidiary		<b>(1,270)</b>	—
Deficit arising on revaluation of investment properties	11	<b>(26,128)</b>	(70,221)
Provision for impairment loss on property held for development	13	<b>(5,359)</b>	(28,008)
Write down of properties held for sale		<b>(15,308)</b>	(80,811)
Impairment loss (net of write back) on non-trading investments		<b>(167)</b>	(962)
<b>Operating profit/(loss)</b>	4	<b>10,529</b>	(120,728)
Share of results of associated companies		<b>39,111</b>	1,844
Amortisation of goodwill on acquisition of an associated company		<b>(11,043)</b>	—
Profit/(loss) before taxation		<b>38,597</b>	(118,884)
Taxation	5	<b>(5,467)</b>	(2,084)
<b>Profit/(loss) attributable to shareholders</b>	6, 18(a)	<b>33,130</b>	(120,968)
Dividends	7	<b>15,943</b>	15,943
		<b>HK\$</b>	<b>HK\$</b>
Per share information:			
— Earnings/(loss) per share	8	<b>0.042</b>	(0.157)
— Dividends per share		<b>0.02</b>	0.02

The notes on pages 22 to 55 form an integral part of these accounts.  
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