

The results of the Group are analysed as follows:

	2001	2000
	HK\$'000	HK\$'000
Turnover	697,519	216,811
Cost of sales	(669,260)	(152,867)
Gross profit	28,259	63,944
Other revenue	14,071	11,018
Other net income	76,656	5,101
Administrative expenses	(43,564)	(54,503)
Other operating expenses	(166,938)	(168,780)
Loss from operations	(91,516)	(143,220)
Finance costs	(145,364)	(146,520)
Share of profits less losses of associates	12	13,164
Loss from ordinary activities before taxation	(236,868)	(276,576)
Taxation	(3,053)	(1,200)
Loss from ordinary activities after taxation	(239,921)	(277,776)
Minority interests	2,091	3,057
Net loss for the year	(237,830)	(274,719)

Turnover

The Group's turnover and other revenue for the year can be analyzed as follows:

	2001	2000
	HK\$'000	HK\$'000
Turnover		
Sale of properties	612,958	139,710
Rental income	78,981	67,489
Building management service income	3,346	3,641
Interest income	2,234	5,971
	697,519	216,811
Other revenue		
Property repair and maintenance services income	4,767	3,362
Income from signage rental	8,761	7,116
Office facilities and service income	543	540
	14,071	11,018
	711,590	227,829

The Group's turnover increased by 222% mainly due to the disposal of Sharp Street site and 8 Russell Street office portion and properties sales increased by 339%. Besides, with the completion of 38 Russell Street extension portion and 8 Russell Street building rental income increased by 17%.

With the increase of rental income after completion of 8 Russell Street Building and 38 Russell Street extension and reduction in administrative expense, the Group's operating loss improved from HK\$143,220,000 in 2000 to HK\$91,516,000 in 2001.