

Financial Highlights

SUMMARY FINANCIAL INFORMATION

A summary of the published consolidated results and of the consolidated assets and liabilities of the Group for the last five financial years, as extracted from the audited financial statements, restated and reclassified as appropriate, is set out below. The amounts for the years ended 31 December 1998 and 1997 and as at 31 December 1997 have been adjusted for the effects of the retrospective changes in accounting policy for the Group's long term investments. In prior years, the Group adopted an accounting policy of stating the non-trading listed and unlisted equity investments held for a long term purpose at cost less any permanent diminution in value deemed necessary by the directors, on an individual investment basis. With effect from 1 January 1999, the Group adopted the Statement of Standard Accounting Practice 24 in which such investments are stated at cost less any provision for diminution in value other than temporary in nature. The carrying amounts of individual investments are reviewed at each balance sheet date to assess whether their fair values have declined below the carrying amounts. As a result, the Group's non-trading listed and unlisted equity investments held for a long term purpose were written down to their fair values, on an individual basis, against the accumulated losses and the Group restated the previous years' financial statements.

Consolidated Results

	Year ended 31 December				
	2001 HK\$'000	2000 HK\$'000	1999 HK\$'000	1998 HK\$'000 (restated)	1997 HK\$'000 (restated)
Turnover	157,577	27,147	107,219	192,323	800,696
Net profit/(loss) from ordinary activities attributable to shareholders	16,649	(209,659)	(114,328)	(351,915)	(240,339)

Consolidated Assets and Liabilities

	As at 31 December				
	2001 HK\$'000	2000 HK\$'000	1999 HK\$'000	1998 HK\$'000	1997 HK\$'000 (restated)
Total assets	816,884	327,381	556,032	693,601	1,297,267
Total liabilities	(228,084)	(50,727)	(337,412)	(410,862)	(520,725)
Minority interests	—	—	—	(22,442)	(41,045)
Net assets	588,800	276,654	218,620	260,297	735,497

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