



XINGGUO GARDEN



湯臣怡園



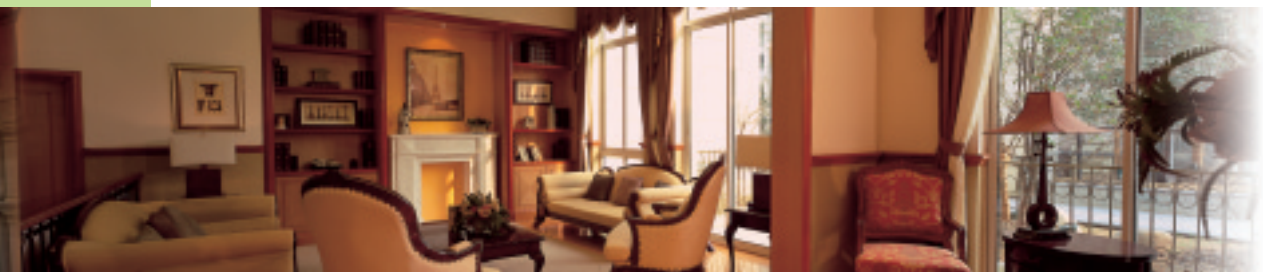
概覽

截至二零零一年十二月三十一日止年度，本集團錄得營業額約1,205,740,000港元（二零零零年：713,160,000港元）及經審核綜合溢利淨額約106,370,000港元（二零零零年：97,420,000港元）。二零零一年度之每股基本盈利為9.89港仙，較二零零零年度之9.19港仙增加7.62%。業績改善，乃由於上海之物業發展及投資表現良好以及本集團嚴格控制成本及開支所致。

業務回顧

本集團之業務及資產主要位處中國內地，並以上海為重點地區。

此外，按對回顧年度業績之貢獻大小排列，集團之主要業務為物業發展及買賣、物業投資、工業業務與及款客及消閒業務，其中物業發展及買賣佔本集團本年度收入逾85%，亦佔本集團於結算日扣除負債之淨資產約60%。



MANAGEMENT
DISCUSSION
AND
ANALYSIS
管理層
討論及分析

GENERAL OVERVIEW

For the year ended 31st December, 2001, the Group reported a turnover of approximately HK\$1,205.74 million (2000: HK\$713.16 million) and an audited consolidated net profit of approximately HK\$106.37 million (2000: HK\$97.42 million). Basic earnings per share for 2001 was 9.89 HK cents, an increase of 7.62% on that for 2000 of 9.19 HK cents. The improvement in results was attributable to the performance of the property development and investment in Shanghai and a tight control of cost and expenses of the Group.

OPERATIONS REVIEW

The Group's operations and assets were mainly located in mainland China with a focus on Shanghai.

On the other hand, in term of business segments, the Group was principally engaged in property development and trading, property investment, industrial operations, and hospitality and leisure industry ranking in order of their respective contribution to the results for the year under review. Amongst them, property development and trading accounted for over 85% of the Group's revenue for the year and around 60% of the Group's assets net of liabilities as at the balance sheet date.