

## RESULTS

Due to state of the books and records maintained by the Company and certain of its subsidiaries, significant difficulties have been encountered in preparing the financial statements of the Company and the Group as at 31 December 1998. No reclassification nor restatement of comparative figures of the results for 1998 and prior years is made accordingly.

### Results

	<b>2001</b> <b>HK\$'000</b>	For the year ended 31st December			
		2000 <i>HK\$'000</i>	1999 <i>HK\$'000</i>	1998 <i>HK\$'000</i>	1997 <i>HK\$'000</i>
				<i>Note</i>	
Turnover	<b><u>1,819,350</u></b>	<u>2,764,198</u>	<u>2,864,413</u>	<u>5,077,724</u>	<u>8,155,592</u>
(Loss)/profit from operations	<b>(6,063)</b>	(77,608)	(119,528)	(2,915)	481,786
Finance cost	<b>(1,273)</b>	(169,441)	(203,187)	(203,456)	(113,700)
Net non-operating income/ (expenses)	<b>31,991</b>	1,110,287	109,168	(3,521,487)	17,359
Share of profits less losses of associates	<b><u>(12,220)</u></b>	<u>7,952</u>	<u>2,137</u>	<u>(59,170)</u>	<u>9,111</u>
Profit/(loss) from ordinary activities before taxation	<b>12,435</b>	871,190	(211,410)	(3,787,028)	394,556
Taxation	<b>(2,819)</b>	(6,018)	1,252	(5,767)	(46,074)
Minority interests	<b><u>41,902</u></b>	<u>885</u>	<u>15,939</u>	<u>319,518</u>	<u>(46,644)</u>
Profit/(loss) attributable to shareholders	<b><u>51,518</u></b>	<u>866,057</u>	<u>(194,219)</u>	<u>(3,473,277)</u>	<u>301,838</u>
Earnings/(loss) per share Basic	<b>0.61 cents</b>	95 cents	(21 cents)	(431 cents)	41 cents

## FINANCIAL SUMMARY

### Assets and liabilities

	2001 HK\$'000	As at 31st December			
		2000 HK\$'000	1999 HK\$'000	1998 HK\$'000	1997 HK\$'000
				Note	
Fixed assets	<b>397,846</b>	234,189	712,396	945,560	944,149
Pre-operating expenses and other intangible assets	–	–	16,502	15,470	389,615
Interest in associates	<b>152,238</b>	171,160	169,242	225,615	501,565
Negative goodwill	<b>(20,250)</b>	–	–	–	–
Other non-current financial assets	<b>6,036</b>	–	137,648	131,707	203,661
Net current assets/(liabilities)	<b>33,848</b>	(75,081)	(2,317,540)	(1,832,035)	1,663,268
Total assets less current liabilities	<b>569,718</b>	330,268	(1,281,752)	(513,683)	3,702,258
Non-current liabilities	<b>(196,349)</b>	(20,257)	(33,561)	(565,692)	(1,239,420)
Minority interest	<b>(18,395)</b>	(60,640)	(78,912)	(104,307)	(444,319)
	<b>354,974</b>	249,371	(1,394,225)	(1,183,682)	2,018,519
Share capital	<b>894,333</b>	90,951	90,951	90,951	78,811
Reserves	<b>(539,359)</b>	(614,580)	(1,485,176)	(1,274,633)	1,939,708
Loan from intermediate holding company	–	773,000	–	–	–
	<b>354,974</b>	249,371	(1,394,225)	(1,183,682)	2,018,519

Note: On 5 May 1999, the firm of auditors who reported on the financial statements of the Group for the year ended 31st December 1997 notified the Company of the withdrawal of their audit report. Accordingly, persons are advised that they should no longer rely on the audit report in respect of 1997 financial statements of the Group.