

Summary of Financial Information

The summarised consolidated results, assets and liabilities of the Group for the last five financial years, as extracted from the audited financial statements of the Group, were set out below:

	Year ended 31st December				
	2001 HK\$'000	2000 HK\$'000	1999 HK\$'000	1998 HK\$'000	1997 HK\$'000
RESULTS					
Turnover	475,406	328,081	64,600	145,069	<u>469,558</u>
Cost of sales	<u>(789,298)</u>	<u>(366,695)</u>	<u>(111,772)</u>	<u>(150,504)</u>	
Gross loss	(313,892)	(38,614)	(47,172)	(5,435)	
Other revenue	33,206	23,069	3,445	507,733	
Selling and marketing expenses	(1,510)	(18,566)	(5,632)	-	
General and administrative expenses	(104,365)	(142,876)	(98,000)	(77,618)	
Other operating expenses	(259,352)	(913,237)	(570,896)	(345,465)	
Impairment of goodwill	-	(51,260)	(166,023)	(18,736)	
(Loss) Profit from operations	<u>(645,913)</u>	<u>(1,141,484)</u>	<u>(884,278)</u>	<u>60,479</u>	
Finance costs	<u>(25,423)</u>	<u>(37,116)</u>	<u>(32,668)</u>	<u>(30,872)</u>	
(Loss) Profit from operations after finance costs	<u>(671,336)</u>	<u>(1,178,600)</u>	<u>(916,946)</u>	<u>29,607</u>	<u>42,022</u>
Share of loss of associates	<u>(832)</u>	<u>(25,077)</u>	<u>(4,842)</u>	<u>-</u>	<u>(3,127)</u>
(Loss) Profit before taxation	<u>(672,168)</u>	<u>(1,203,677)</u>	<u>(921,788)</u>	<u>29,607</u>	<u>38,895</u>
Taxation	<u>2,203</u>	<u>11,232</u>	<u>7,114</u>	<u>(1)</u>	<u>(32,465)</u>
(Loss) Profit after taxation but before minority interests	<u>(669,965)</u>	<u>(1,192,445)</u>	<u>(914,674)</u>	<u>29,606</u>	<u>6,430</u>
Minority interests	<u>(52)</u>	<u>29,980</u>	<u>1,115</u>	<u>(62)</u>	<u>2,793</u>
(Loss) Profit attributable to shareholders	<u><u>(670,017)</u></u>	<u><u>(1,162,465)</u></u>	<u><u>(913,559)</u></u>	<u><u>29,544</u></u>	<u><u>9,223</u></u>
ASSETS AND LIABILITIES					
Total assets	1,479,564	2,661,163	3,684,355	4,110,366	4,617,883
Total liabilities and minority interests	<u>(1,424,153)</u>	<u>(1,929,506)</u>	<u>(1,826,593)</u>	<u>(1,961,215)</u>	<u>(2,052,536)</u>
Net assets	<u><u>55,411</u></u>	<u><u>731,657</u></u>	<u><u>1,857,762</u></u>	<u><u>2,149,151</u></u>	<u><u>2,565,347</u></u>

The presentation of this summary has been amended to take into account SSAP 1-Presentation of Financial Statements and SSAP 30-Business Combinations issued by the Hong Kong Society of Accountants. Certain comparative figures have been reclassified and restated to conform with the current year's presentation.