

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2001

	Note	2001 HK\$'000	2000 HK\$'000
Turnover	3	<b>1,206,105</b>	1,381,860
Cost of sales		<b>(748,814)</b>	(893,630)
Gross profit		<b>457,291</b>	488,230
Other revenues	3	<b>102,306</b>	158,225
Write-back of dry-docking provision	2(m)	<b>27,166</b>	–
Gain on disposal of interests in associates		<b>5,165</b>	66,546
Net gain on vessel insurance claim	4	–	47,611
Distribution costs		<b>(117,933)</b>	(114,480)
Administrative expenses		<b>(127,495)</b>	(130,724)
Provision for impairment on			
Interests in jointly controlled entities	17	<b>(100,000)</b>	–
Investments in infrastructure joint ventures	18	<b>(39,559)</b>	–
Loss on disposal of interests in subsidiaries		–	(84,373)
Operating profit	5	<b>206,941</b>	431,035
Finance costs	6	<b>(66,561)</b>	(101,949)
Share of profits less losses of			
Associates		<b>703,257</b>	629,434
Jointly controlled entities		<b>131,462</b>	122,658
Profit before taxation		<b>975,099</b>	1,081,178
Taxation	9	<b>(115,037)</b>	(102,734)
Profit after taxation		<b>860,062</b>	978,444
Minority interests		<b>(59,852)</b>	(100,376)
Profit for the year	10	<b>800,210</b>	878,068
Dividends	11	<b>328,888</b>	266,494
Earnings per share	12		
Basic		<b>38.98 cents</b>	42.94 cents
Fully diluted		<b>38.88 cents</b>	42.71 cents

