

## Financial Summary

### RESULTS

	2001 HK\$'000	For the Year Ended 31 December			
		2000 HK\$'000	1999 HK\$'000	1998 HK\$'000	1997 HK\$'000 <i>(Note 1)</i>
Turnover: Group and share of infrastructure joint ventures					
Toll revenue	<b>733,361</b>	725,430	659,052	632,535	388,674
Minimum income undertakings	<b>137,492</b>	222,288	216,133	277,545	209,378
Sales of goods	<b>75,564</b>	25,408	–	–	–
	<b>946,417</b>	973,126	875,185	910,080	598,052
Less: Share of infrastructure joint ventures' toll revenue	<b>(700,916)</b>	(697,352)	(632,035)	(606,779)	(366,265)
Turnover: Group	<b>245,501</b>	275,774	243,150	303,301	231,787
Net income recognised in respect of goodwill and negative goodwill	<b>18,627</b>	12,186	–	–	–
Gain on disposal of interests in infrastructure joint ventures	<b>34,033</b>	–	211,751	–	–
Gain recognised on repurchase of secured loans	–	–	5,935	50,036	–
Other income	<b>18,380</b>	26,264	34,548	34,261	8,091
	<b>316,541</b>	314,224	495,384	387,598	239,878
Cost of inventories sold	<b>(63,736)</b>	(22,126)	–	–	–
Provision for doubtful receivables	<b>(125,765)</b>	–	(19,383)	(38,336)	–
Operating expenses	<b>(116,925)</b>	(115,414)	(87,765)	(77,535)	(91,866)
Operating profit: Group	<b>10,115</b>	176,684	388,236	271,727	148,012
Share of operating profit of joint ventures	<b>398,838</b>	403,462	370,679	348,848	227,393
Operating profit: Group and share of joint ventures	<b>408,953</b>	580,146	758,915	620,575	375,405
Finance costs	<b>(111,290)</b>	(130,725)	(133,398)	(128,052)	(23,070)
Profit before taxation	<b>297,663</b>	449,421	625,517	492,523	352,335
Taxation	<b>(56,665)</b>	(21,346)	(11,178)	(8,704)	(2,167)
Profit before minority interests	<b>240,998</b>	428,075	614,339	483,819	350,168
Minority interests	<b>(204)</b>	24	(4,006)	(3,464)	(141)
Profit for the year	<b>240,794</b>	428,099	610,333	480,355	350,027

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### ASSETS AND LIABILITIES

	2001 HK\$'000	As at 31 December			
		2000 HK\$'000	1999 HK\$'000	1998 HK\$'000	1997 HK\$'000
Total assets	<b>5,625,733</b>	5,728,369	5,698,294	5,495,393	4,916,529
Total liabilities	<b>(1,257,439)</b>	(1,475,404)	(1,611,372)	(1,697,525)	(1,992,412)
Minority interests	<b>(80,785)</b>	(84,776)	(19,969)	(15,963)	(8,266)
Shareholders' funds	<b>4,287,509</b>	4,168,189	4,066,953	3,781,905	2,915,851

*Note:*

- In 1997, the Company and its subsidiaries changed their statutory financial year end from 31 March to 31 December in order to be co-terminous with the financial year end of all the joint ventures in the PRC. As the previous audited consolidated accounts of the Company were prepared for the nine months ended 31 December 1997, the Directors consider it more meaningful to include the consolidated results for the twelve months ended 31 December 1997 for comparison purpose.