

Profit and Asset Composition

Net Profit/(Loss) and Shareholders' Funds

	Net profit/(loss)				Shareholders' funds			
	2002 HK\$ Million	%	2001 HK\$ Million	%	2002 HK\$ Million	%	2001 HK\$ Million	%
Wharf Holdings ⁽¹⁾	1,202.9	62	1,355.5	63	26,091.4	68	27,612.1	67
New Asia Realty ⁽²⁾	449.9	23	440.3	21	6,287.2	16	6,671.8	16
Joyce	(44.2)	(2)	(2.0)	–	171.4	–	215.7	1
Lane Crawford	10.5	1	58.4	3	213.5	1	223.1	1
City'Super	3.0	–	3.5	–	14.3	–	11.3	–
Other holdings	306.9	16	288.7	13	5,828.6	15	6,503.8	15
	1,929.0	100	2,144.4	100	38,606.4	100	41,237.8	100
Corporate items ⁽³⁾	(477.3)		(773.4)		(12,121.3)		(12,818.5)	
Non-recurring items ⁽⁴⁾	(905.1)		(847.7)		–		–	
	546.6		523.3		26,485.1		28,419.3	
Per share	26.9¢		25.8¢		HK\$13.04		HK\$13.99	

Notes:

- 1) Wharf's profit contribution is based on attributable amount to the Group.
- 2) New Asia Realty's profit contribution excludes dividend income from its 7% holdings in Wharf.
- 3) Corporate items include borrowing costs and net debt of the Company and wholly-owned subsidiaries respectively.
- 4) Non-recurring items represent attributable losses arose from provisions made for impairment of the Group's properties.

Market Value Basis Net Assets

	2002		2001	
	HK\$ Million	%	HK\$ Million	%
Wharf Holdings*	19,479.1	68	21,474.3	68
New Asia Realty*	3,148.9	11	3,148.9	10
Joyce*	134.8	–	140.6	–
Lane Crawford	213.5	1	223.1	1
City'Super	14.3	–	11.3	–
Other holdings	5,828.6	20	6,503.8	21
	28,819.2	100	31,502.0	100
Corporate items	(12,121.3)		(12,818.5)	
	16,697.9		18,683.5	
Per share	HK\$8.22		HK\$9.20	

* Listed and based on market values at 31 March 2001 and 2002.