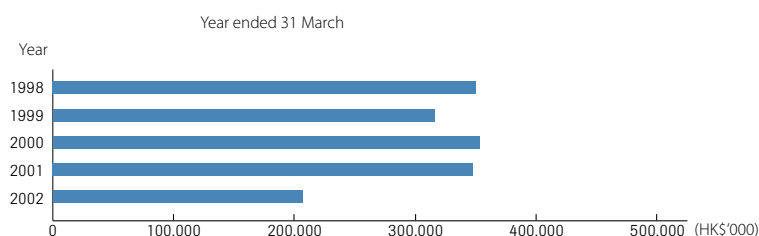
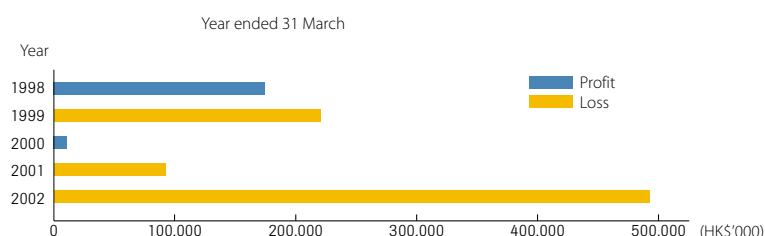


## Turnover



## Net profit/(loss) attributable to shareholders



## RESULTS

The following is a summary of the published consolidated results of the Group for the last five financial years as extracted from the audited financial statements and adjusted for the effects of the retrospective changes in accounting policy affecting dividends as further detailed in note 3 to the financial statements, is set out below:

	Year ended 31 March				
	2002	2001	2000	1999	1998
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Turnover	<b>201,996</b>	355,562	369,665	314,022	361,300
Profit/(loss) before tax	<b>(494,121)</b>	(92,737)	17,793	(206,932)	187,844
Net profit/(loss) from ordinary activities attributable to shareholders	<b>(499,507)</b>	(93,328)	10,379	(228,794)	171,000
Dividends	-	-	-	-	25,600

## ASSETS, LIABILITIES AND MINORITY INTERESTS

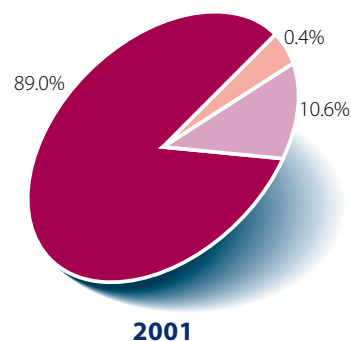
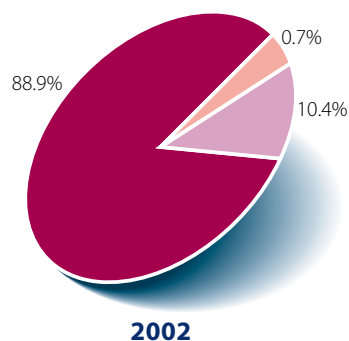
	As at 31 March				
	2002	2001	2000	1999	1998
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Total assets	<b>2,580,427</b>	2,952,729	3,289,360	3,548,669	4,021,515
Total liabilities	<b>(1,097,713)</b>	(1,038,700)	(938,066)	(1,123,011)	(1,207,806)
Minority interests	<b>(7,578)</b>	(4,181)	(11,007)	(9,606)	(9,272)
Net assets	<b>1,475,136</b>	1,909,848	2,340,287	2,416,052	2,804,437

Note 1: The net assets of the Group as at 31 March 1998 have been adjusted for the effects of the retrospective change in accounting policy for dividends declared after the balance sheet date, details of which are set out in note 3 to the financial statements.

## ANALYSIS OF TURNOVER AND PROFIT/(LOSS)

### Turnover by activity

- Sale of properties
- Rental income
- Property management



### Year ended 31 March

### Turnover by activity

- Sale of properties
- Rental income
- Property management

Total

	2002	2001
	<i>HK\$'000</i>	<i>HK\$'000</i>
	<b>179,574</b>	316,574
	<b>21,110</b>	37,718
	<b>1,312</b>	1,270
	<b>201,996</b>	355,562

### Year ended 31 March

### Profit /(loss) before tax by activity

- Sale of properties
- Rental income
- Property management
- Corporate and other

Interest income

Loss from operating activities

Finance costs

Share of profits and losses of jointly-controlled entities

Loss before tax

	2002	2001
	<i>HK\$'000</i>	<i>HK\$'000</i>
	<b>(448,302)</b>	(64,335)
	<b>1,780</b>	17,197
	<b>548</b>	481
	<b>(28,042)</b>	(19,117)
	<b>(474,016)</b>	(65,774)
	<b>157</b>	164
	<b>(473,859)</b>	(65,610)
	<b>(17,900)</b>	(27,094)
	<b>(2,362)</b>	(33)
	<b>(494,121)</b>	(92,737)