

Financial Highlights

For the six months ended June 30, 2002

(Amounts expressed in millions of Hong Kong dollars except for (loss)/earnings per share)

	Six months ended	
	June 30, 2002 (Unaudited)	June 30, 2001 (Unaudited)
Turnover	10,203	11,312
Operating profit before net (losses)/gains on investments	2,724	2,623
(Losses)/Gains on investments, net	(124)	247
Profit from operations	2,600	2,870
Finance costs, net	(1,074)	(1,769)
Share of results of jointly controlled companies	292	290
Share of results of associates	63	91
Share of results of unconsolidated subsidiaries	–	152
Loss on disposal of the interest in Regional Wireless Company ("RWC")	(1,809)	–
Profit before taxation	72	1,634
Taxation	(834)	(752)
(Loss)/Profit after taxation	(762)	882
Minority interests	49	53
(Loss)/Profit for the period attributable to shareholders	(713)	935
Basic (loss)/earnings per share	(3.11 cents)	4.22 cents
Diluted earnings per share	N/A	4.05 cents
EBITDA *	4,131	3,911
Profit for the period attributable to shareholders before the loss on disposal of the interest in RWC	1,096	935

* Please refer to Note 9 on page 23 for definition of EBITDA.