

FINANCIAL SUMMARY

RESULTS

Due to state of the books and records maintained by the Company and certain of its subsidiaries, significant difficulties have been encountered in preparing the financial statements of the Company and the Group as at 31 December 1998. No reclassification nor restatement of comparative figures of the results for 1998 is made accordingly.

Results

	For the year ended 31 December				
	2002 <i>HK\$'000</i>	2001 <i>HK\$'000</i>	2000 <i>HK\$'000</i>	1999 <i>HK\$'000</i>	1998 <i>HK\$'000</i>
Turnover	1,783,020	1,819,350	2,764,198	2,864,413	5,077,724
Profit/(loss) from operations	111,231	(6,063)	(77,608)	(119,528)	(2,915)
Net non-operating income/ (expenses)	17,177	31,991	1,110,287	109,168	(3,521,487)
Finance costs	(12,045)	(1,273)	(169,441)	(203,187)	(203,456)
Share of profits less losses of associates	10,576	(12,220)	7,952	2,137	(59,170)
Profit/(loss) from ordinary activities before taxation	126,939	12,435	871,190	(211,410)	(3,787,028)
Taxation	(9,747)	(2,819)	(6,018)	1,252	(5,767)
Minority interests	(1,683)	41,902	885	15,939	319,518
Profit/(loss) attributable to shareholders	115,509	51,518	866,057	(194,219)	(3,473,277)
Earnings/(loss) per share					
Basic	1.28 cents	0.61 cents	95 cents	(21 cents)	(431 cents)
Diluted	1.23 cents	N/A	N/A	N/A	N/A

FINANCIAL SUMMARY

Assets and liabilities

	As at 31 December				
	2002 <i>HK\$'000</i>	2001 <i>HK\$'000</i>	2000 <i>HK\$'000</i>	1999 <i>HK\$'000</i>	1998 <i>HK\$'000</i>
Fixed assets	394,710	397,846	234,189	712,396	945,560
Pre-operating expenses and other intangible assets	—	—	—	16,502	15,470
Interest in associates	151,264	152,238	171,160	169,242	225,615
Negative goodwill	(18,693)	(20,250)	—	—	—
Other non-current assets	6,843	6,036	—	137,648	131,707
Net current assets/(liabilities)	73,049	33,848	(75,081)	(2,317,540)	(1,832,035)
Total assets less current liabilities	607,173	569,718	330,268	(1,281,752)	(513,683)
Non-current liabilities	(92,186)	(196,349)	(20,257)	(33,561)	(565,692)
Minority interests	(20,123)	(18,395)	(60,640)	(78,912)	(104,307)
	494,864	354,974	249,371	(1,394,225)	(1,183,682)
Share capital	899,833	894,333	90,951	90,951	90,951
Reserves	(404,969)	(539,359)	(614,580)	(1,485,176)	(1,274,633)
Loan from immediate holding company	—	—	773,000	—	—
	494,864	354,974	249,371	(1,394,225)	(1,183,682)