

A summary of the consolidated results and of the assets and liabilities of the Group for each of the five years ended 31st December, 2002 is set out below:

## (A) RESULTS

	Year ended 31st December,				2002 HK\$'000
	1998 HK\$'000	1999 HK\$'000	2000 HK\$'000	2001 HK\$'000	
Turnover	<u>4,326,710</u>	<u>3,750,224</u>	<u>3,158,058</u>	<u>3,234,404</u>	<u>3,601,735</u>
Operating profit (loss) after finance costs	(480,030)	1,119,257	(800,736)	(983,150)	<b>(557,992)</b>
Share of results of associates	(54,982)	(12,993)	(12,147)	(17,997)	<b>(137,574)</b>
Share of results of subsidiaries not consolidated	<u>(245,917)</u>	<u>(12,623)</u>	—	—	—
Profit (loss) before taxation	(780,929)	1,093,641	(812,883)	(1,001,147)	<b>(695,566)</b>
Taxation	<u>(8,452)</u>	<u>(5,396)</u>	<u>(6,608)</u>	<u>(5,982)</u>	<u><b>(18,041)</b></u>
Profit (loss) before minority interests	(789,381)	1,088,245	(819,491)	(1,007,129)	<b>(713,607)</b>
Minority interests	<u>203,100</u>	<u>(40,649)</u>	<u>88,809</u>	<u>408,399</u>	<u><b>236,500</b></u>
Net (loss) profit for the year	<u>(586,281)</u>	<u>1,047,596</u>	<u>(730,682)</u>	<u>(598,730)</u>	<u><b>(477,107)</b></u>
Dividends	<u>—</u>	<u>—</u>	<u>46,098</u>	<u>—</u>	<u>—</u>

## (B) ASSETS AND LIABILITIES

	At 31st December,				2002 HK\$'000
	1998 HK\$'000	1999 HK\$'000	2000 HK\$'000	2001 HK\$'000	
Investment properties	19,400	51,954	71,818	49,341	–
Properties, plant and equipment	2,065,341	1,307,857	2,734,587	2,452,199	<b>746,778</b>
Properties under/held for development	–	–	157,401	137,000	–
Payment paid for acquisition of land development rights	–	–	–	2,727	<b>14,687</b>
Goodwill	–	–	–	32,708	<b>30,953</b>
Interest in subsidiaries not consolidated	97,186	–	–	–	–
Interests in associates	274,590	197,114	115,752	176,268	<b>681,328</b>
Investments in securities	232,022	1,033,739	757,197	473,408	<b>410,685</b>
Intangible assets	–	–	107,208	–	–
Receivables – due after one year	134,060	33,291	18,995	302,439	<b>22,586</b>
Loans to minority shareholders	–	–	28,074	26,765	–
Net current assets	1,079,169	2,379,622	1,256,530	604,755	<b>855,502</b>
	<u>3,901,768</u>	<u>5,003,577</u>	<u>5,247,562</u>	<u>4,257,610</u>	<u><b>2,762,519</b></u>
Share capital	447,729	448,029	460,979	46,098	<b>82,947</b>
Reserves	1,346,472	2,974,544	2,388,875	2,174,692	<b>1,644,199</b>
Shareholders' funds	1,794,201	3,422,573	2,849,854	2,220,790	<b>1,727,146</b>
Minority interests	1,848,872	1,356,532	1,699,376	1,323,582	<b>722,395</b>
Deferred taxation	1,081	–	–	–	–
Deposits received	–	–	76,638	76,638	–
Long-term liabilities	147,878	114,736	595,213	593,121	<b>312,978</b>
Deferred revenue	109,736	109,736	–	–	–
Loans from minority shareholders	–	–	26,481	43,479	–
	<u>3,901,768</u>	<u>5,003,577</u>	<u>5,247,562</u>	<u>4,257,610</u>	<u><b>2,762,519</b></u>