

Five-year Financial Summary

(Expressed in HK\$'million)



	1999 (restated)	2000 (restated)	2001 (restated)	2002 (restated)	2003
Results					
Turnover	1,346	1,649	1,931	2,161	2,143
Operating expenses (excluding network rental expense)	(1,590)	(1,656)	(1,751)	(1,935)	(1,892)
Network rental income	208	–	–	–	–
Network rental expense	(117)	–	–	–	–
Profit/(loss) from operations	(153)	(7)	180	226	251
Interest income	11	101	58	26	8
Finance costs	(90)	(72)	(72)	(62)	(16)
Non-operating income/(expenses)	(6)	(2)	1	–	(10)
Impairment loss on investments	–	–	–	(73)	–
Profit/(loss) before taxation	(238)	20	167	117	233
Income tax	1	–	–	–	(13)
Profit/(loss) attributable to shareholders	(237)	20	167	117	220
Assets and Liabilities					
Property, plant and equipment	2,033	2,072	2,257	2,302	2,170
Programming library	223	233	211	149	142
Deferred tax assets	68	82	102	107	113
Non-current financial assets	39	93	79	21	10
Long term deposits	–	–	312	–	–
Current assets	1,756	1,728	1,397	645	247
Total assets	4,119	4,208	4,358	3,224	2,682
Current liabilities	815	877	862	1,465	884
Non-current interest-bearing borrowings	1,800	1,800	1,800	–	–
Deferred tax liabilities	221	228	240	234	113
Total liabilities	2,836	2,905	2,902	1,699	997
Share capital	2,014	2,014	2,014	2,019	2,019
Reserves	(731)	(711)	(558)	(494)	(334)
Total liabilities and equity	4,119	4,208	4,358	3,224	2,682

Notes:

- The results for the year ended December 31, 1999 have been prepared on a combined basis as if the Group structure, at the time when the Company's shares were listed on The Stock Exchange of Hong Kong Limited, had been in existence throughout the year concerned.
- The results for each of the four years ended December 31, 1999, 2000, 2001 and 2002 and the assets and liabilities as at December 31, 1999, 2000, 2001 and 2002 have been restated to reflect the effect of the adoption of SSAP 12 (revised) "Income taxes" issued by the Hong Kong Society of Accountants as explained in Note 12 to the accounts.