

## Results

	For the year ended 31 December				
	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000	2000 HK\$'000	1999 HK\$'000
Turnover	<b>1,525,807</b>	1,783,020	1,819,350	2,764,198	2,864,413
Profit/(loss) from operations	<b>72,949</b>	111,231	(6,063)	(77,608)	(119,528)
Net non-operating income	<b>35,659</b>	17,177	31,991	1,110,287	109,168
Finance costs	<b>(7,664)</b>	(12,045)	(1,273)	(169,441)	(203,187)
Share of profits less losses of associates	<b>19,376</b>	10,576	(12,220)	7,952	2,137
Profit/(loss) from ordinary activities					
before taxation	<b>120,320</b>	126,939	12,435	871,190	(211,410)
Income tax	<b>(12,933)</b>	(9,747)	(2,819)	(6,018)	1,252
Minority interests	<b>(4,625)</b>	(1,683)	41,902	885	15,939
Profit/(loss) attributable to shareholders	<b>102,762</b>	115,509	51,518	866,057	(194,219)
Earnings/(loss) per share					
Basic	<b>1.14 cents</b>	1.28 cents	0.61 cents	95 cents	(21 cents)
Diluted	<b>1.12 cents</b>	1.23 cents	N/A	N/A	N/A

Assets and liabilities

	As at 31 December				
	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000	2000 HK\$'000	1999 HK\$'000
Fixed assets	363,411	394,710	397,846	234,189	712,396
Pre-operating expenses and other intangible assets	—	—	—	—	16,502
Interest in associates	154,978	151,264	152,238	171,160	169,242
Negative goodwill	(17,246)	(18,693)	(20,250)	—	—
Other non-current assets	4,318	6,843	6,036	—	137,648
Net current assets/(liabilities)	126,507	73,049	33,848	(75,081)	(2,317,540)
Total assets less current liabilities	631,968	607,173	569,718	330,268	(1,281,752)
Non-current liabilities	(9,335)	(92,186)	(196,349)	(20,257)	(33,561)
Minority interests	(20,384)	(20,123)	(18,395)	(60,640)	(78,912)
	602,249	494,864	354,974	249,371	(1,394,225)
Share capital	901,583	899,833	894,333	90,951	90,951
Reserves	(299,334)	(404,969)	(539,359)	(614,580)	(1,485,176)
Loan from immediate holding company	—	—	—	773,000	—
	602,249	494,864	354,974	249,371	(1,394,225)