

CONSOLIDATED PROFIT AND LOSS STATEMENT (HK\$m)

	Note	Year ended 31 December	
		2000	1999 <i>(Restated)</i>
Turnover	2	3,043	3,610
Other revenue	3	20	20
		3,063	3,630
Cost of inventories		(747)	(1,312)
Staff costs		(689)	(715)
Depreciation		(92)	(107)
Rent and utilities		(163)	(191)
Other operating expenses		(545)	(675)
Operating profit	4	827	630
Financing charges	5	(432)	(415)
Share of losses of associated companies	12	(26)	(2)
Non-operating items	6	(242)	413
Profit from ordinary activities before taxation		127	626
Taxation	7	(37)	(52)
Profit from ordinary activities after taxation		90	574
Minority interests		(5)	(5)
Profit attributable to shareholders		85	569
Dividends	8	(59)	(59)
Retained profit for the year	20	26	510
Earnings per share (HK cents)	9	7	49

CONSOLIDATED STATEMENT OF RECOGNISED GAINS AND LOSSES (HK\$m)

Surplus on revaluation of properties	1,191	835
Exchange differences on translation of the financial statements of foreign entities	(47)	5
Net gains not recognised in the profit and loss statement	1,144	840
Net profit for the year	85	569
Total recognised gains	1,229	1,409
Movement of goodwill taken directly to reserves	(1)	3
	1,228	1,412