

Consolidated Profit and Loss Account

for the year ended 31st December 2000

	Note	2000 HK\$000	1999 HK\$000
Turnover	2(j)	1,821,119	1,959,172
Operating expenses:			
Staff remuneration	3	(992,466)	(1,187,096)
Cost of direct material/job expenses		(363,064)	(263,609)
Depreciation		(105,627)	(105,358)
Operating lease rentals – land & buildings		(63,854)	(89,426)
Auditors' remuneration		(680)	(637)
Changes in work in progress		52,524	(20,717)
Other operating expenses		(230,915)	(225,171)
Company restructuring costs	5	–	(92,096)
Profit on sale of staff housing	6	75,184	–
Profit on sale of shares in jointly controlled companies	7	46,359	–
Operating profit/(loss)		238,580	(24,938)
Net finance income	8	23,186	25,148
Net operating profit		261,766	210
Share of results of jointly controlled companies		162,963	71,079
Profit before taxation		424,729	71,289
Taxation	9	(24,077)	(11,551)
Profit after taxation		400,652	59,738
Minority interest		(277)	(298)
Profit attributable to shareholders	10	400,375	59,440
Dividends	11	(105,708)	(81,440)
Surplus/(deficit) retained for the year	12, 21	294,667	(22,000)
Earnings per share	13	HK\$2.21	HK\$0.32
Dividends per share	11	HK\$0.61	HK\$0.44

The notes on pages 22 to 37 form part of these accounts.