CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2000 (Expressed in Hong Kong dollars)

Turnover 4 1,944,822 1,971,42 Cost of sales (1,674,897) (1,549,90 Gross profit 269,925 421,52 Other revenue 4 23,281 33,44 Distribution and selling expenses 3 (81,106) (65,56) General and administrative expenses 3 (228,679) (249,00) Gain on disposal of long-term listed investments 3,073 Provision for impairment in value of properties under development (462) (4,00) (Loss) Profit from operations before other provisions and gains (13,968) 136,33 Finance cost (21,983) (20,15) Provision for impairment in value of interest in an associate (3,341) (19,70) Provision for impairment in value of long-term investments (22,279) (1,00) Gain on disposal of interest in subsidiaries 5 51,179 22,75 Gain on disposal/dilution of interest in an associate 5 31,099 8,54 Share of loss of associates (39,514) (40,31) (Loss) Profit before taxation 5 (18,807) 86,53 Taxation 5 (18,807) 86,53 Taxation 7 (6,005) (8,23 Profit attributable to shareholders 8 1,870 53,78 Retained profit, beginning of year 328,199 283,65 Profit attributable to shareholders 8 1,870 53,78 Retained profit, beginning of year 328,199 283,65 Dividends 9 (1,061) (11,66 Repurchase of shares 25 — (540) (1,06)		Note	2000 \$'000	1999 \$'000
Cost of sales (1,674,897) (1,549,90 Gross profit 269,925 421,52 Other revenue 4 23,281 33,44 Distribution and selling expenses 3 (81,106) (65,58 General and administrative expenses 3 (228,679) (249,00 Gain on disposal of long-term listed investments 3,073 - Provision for impairment in value of properties under development (462) (4,00 (Loss) Profit from operations before other provisions and gains (13,968) 136,35 Finance cost (21,983) (20,15 Provision for impairment in value of interest in an associate (3,341) (19,70 Provision for impairment in value of long-term investments (22,279) (1,00 Gain on disposal of interest in subsidiaries 5 51,179 22,79 Gain on disposal/dilution of interest in an associate 31,099 8,54 Share of loss of associates (39,514) (40,31 (Loss) Profit before taxation 5 (18,807) 86,52 Taxation 7 (6,005) (8,22		Note	\$ 000	\$ 000
Gross profit 269,925 421,52 Other revenue 4 23,281 33,44 Distribution and selling expenses 3 (81,106) (65,58 General and administrative expenses 3 (228,679) (249,00 Gain on disposal of long-term listed investments 3,073 Provision for impairment in value of properties under development (462) (4,00 (Loss) Profit from operations before other provisions and gains (13,968) 136,33 Finance cost (21,983) (20,15 Provision for impairment in value of interest in an associate (3,341) (19,70 Provision for impairment in value of long-term investments (22,279) (1,00 Gain on disposal of interest in subsidiaries 5 51,179 22,78 Gain on disposal/dilution of interest in an associate 5 31,099 8,54 Share of loss of associates (39,514) (40,31 (Loss) Profit before taxation 5 (18,807) 86,53 Taxation 7 (6,005) (8,22 Profit attributable to shareholders	Turnover	4	1,944,822	1,971,426
Other revenue 4 23,281 33,46 Distribution and selling expenses 3 (81,106) (65,58) General and administrative expenses 3 (228,679) (249,05) Gain on disposal of long-term listed investments 3,073 Provision for impairment in value of properties under development (462) (4,00) (Loss) Profit from operations before other provisions and gains (13,968) 136,35 Finance cost (21,983) (20,15 Provision for impairment in value of interest in an associate (3,341) (19,70 Gain on disposal of interest in subsidiaries 5 51,179 22,77 Gain on disposal/dilution of interest in an associate 5 31,099 8,54 Share of loss of associates (39,514) (40,31 (Loss) Profit before taxation 5 (18,807) 86,53 Taxation 7 (6,005) (8,22 (Loss) Profit before minority interests (24,812) 78,31 Minority interests 26,682 (24,53 Profit attributable to shareholders 8 1,870 53,78 Retained profit, beginning	Cost of sales		(1,674,897)	(1,549,903)
Distribution and selling expenses 3	Gross profit		269,925	421,523
General and administrative expenses 3 (228,679) (249,05 Gain on disposal of long-term listed investments 3,073 Provision for impairment in value of properties under development (462) (4,00 (Loss) Profit from operations before other provisions and gains (13,968) 136,35 Finance cost (21,983) (20,15 Provision for impairment in value of interest in an associate (3,341) (19,70 Provision for impairment in value of long-term investments (22,279) (1,00 Gain on disposal of interest in subsidiaries 5 51,179 22,75 Gain on disposal/dilution of interest in an associate 5 31,099 8,54 Share of loss of associates (39,514) (40,31 (Loss) Profit before taxation 5 (18,807) 86,53 Taxation 7 (6,005) (8,22 (Loss) Profit before minority interests (24,812) 78,31 Minority interests 26,682 (24,53 Profit attributable to shareholders 8 1,870 53,78 Retained profit, beginning of year <td>Other revenue</td> <td>4</td> <td>23,281</td> <td>33,468</td>	Other revenue	4	23,281	33,468
Gain on disposal of long-term listed investments 3,073 - Provision for impairment in value of properties under development (462) (4,000) (Loss) Profit from operations before other provisions and gains (13,968) 136,33 Finance cost (21,983) (20,15 Provision for impairment in value of interest in an associate (3,341) (19,70 Provision for impairment in value of long-term investments (22,279) (1,00 Gain on disposal/dilution of interest in subsidiaries 5 51,179 22,75 Gain on disposal/dilution of interest in an associate 5 31,099 8,54 Share of loss of associates (39,514) (40,31 (Loss) Profit before taxation 5 (18,807) 86,52 Taxation 7 (6,005) (8,22 (Loss) Profit before minority interests (24,812) 78,31 Minority interests 26,682 (24,53 Profit attributable to shareholders 8 1,870 53,78 Retained profit, beginning of year 328,199 283,63 Dividends 9 (1,0	Distribution and selling expenses	3	(81,106)	(65,581)
Provision for impairment in value of properties under development (462) (4,000) (Loss) Profit from operations before other provisions and gains (13,968) 136,35 Finance cost (21,983) (20,15 Provision for impairment in value of interest in an associate (3,341) (19,70 Provision for impairment in value of long-term investments (22,279) (1,00 Gain on disposal of interest in subsidiaries 5 51,179 22,79 Gain on disposal/dilution of interest in an associate 5 31,099 8,54 Share of loss of associates (39,514) (40,31 (Loss) Profit before taxation 5 (18,807) 86,52 (Loss) Profit before minority interests (24,812) 78,31 Minority interests (24,812) 78,31 Profit attributable to shareholders 8 1,870 53,78 Retained profit, beginning of year 328,199 283,63 Dividends 9 (1,061) (11,66 Repurchase of shares 25 — 16,704 3,48 Transfer to statutory reserves	General and administrative expenses	3	(228,679)	(249,051)
(Loss) Profit from operations before other provisions and gains (13,968) 136,35 Finance cost (21,983) (20,15 Provision for impairment in value of interest in an associate (3,341) (19,70 Provision for impairment in value of long-term investments (22,279) (1,00 Gain on disposal of interest in subsidiaries 5 51,179 22,75 Gain on disposal/dilution of interest in an associate 5 31,099 8,54 Share of loss of associates (39,514) (40,31 (Loss) Profit before taxation 5 (18,807) 86,53 Taxation 7 (6,005) (8,22 (Loss) Profit before minority interests (24,812) 78,31 Minority interests 26,682 (24,53 Profit attributable to shareholders 8 1,870 53,78 Retained profit, beginning of year 328,199 283,65 Dividends 9 (1,061) (11,66 Repurchase of shares 25 — 6 Transfer from special reserve 27 16,704 3,48 Transfer to statutory reserves 27 (540)	Gain on disposal of long-term listed investments		3,073	_
Finance cost (21,983) (20,15 Provision for impairment in value of interest in an associate (3,341) (19,70 Provision for impairment in value of long-term investments (22,279) (1,00 Gain on disposal of interest in subsidiaries 5 51,179 22,75 Gain on disposal/dilution of interest in an associate 5 31,099 8,54 Share of loss of associates (39,514) (40,31 (Loss) Profit before taxation 5 (18,807) 86,53 Taxation 7 (6,005) (8,22 (Loss) Profit before minority interests (24,812) 78,31 Minority interests (24,812) 78,31 Profit attributable to shareholders 8 1,870 53,78 Retained profit, beginning of year 328,199 283,65 Dividends 9 (1,061) (11,66 Repurchase of shares 25 — 6 Transfer from special reserve 27 16,704 3,48 Transfer to statutory reserves 27 (540) (1,04	Provision for impairment in value of properties under development		(462)	(4,000)
Provision for impairment in value of interest in an associate (3,341) (19,70 Provision for impairment in value of long-term investments (22,279) (1,00 Gain on disposal of interest in subsidiaries 5 51,179 22,75 Gain on disposal/dilution of interest in an associate 5 31,099 8,54 Share of loss of associates (39,514) (40,31 (Loss) Profit before taxation 5 (18,807) 86,53 Taxation 7 (6,005) (8,22 (Loss) Profit before minority interests (24,812) 78,31 Minority interests 26,682 (24,53 Profit attributable to shareholders 8 1,870 53,78 Retained profit, beginning of year 328,199 283,65 Dividends 9 (1,061) (11,66 Repurchase of shares 25 — - Transfer from special reserve 27 16,704 3,48 Transfer to statutory reserves 27 (540) (1,04	(Loss) Profit from operations before other provisions and gains		(13,968)	136,359
Provision for impairment in value of long-term investments (22,279) (1,00 Gain on disposal of interest in subsidiaries 5 51,179 22,75 Gain on disposal/dilution of interest in an associate 5 31,099 8,54 Share of loss of associates (39,514) (40,31 (Loss) Profit before taxation 5 (18,807) 86,53 Taxation 7 (6,005) (8,22 (Loss) Profit before minority interests (24,812) 78,31 Minority interests 26,682 (24,53 Profit attributable to shareholders 8 1,870 53,78 Retained profit, beginning of year 328,199 283,65 Dividends 9 (1,061) (11,66 Repurchase of shares 25 — 0 Transfer from special reserve 27 16,704 3,48 Transfer to statutory reserves 27 (540) (1,04	Finance cost		(21,983)	(20,152)
Gain on disposal of interest in subsidiaries 5 \$1,179 \$22,79 Gain on disposal/dilution of interest in an associate 5 \$31,099 \$8,54 Share of loss of associates (39,514) (40,31 (Loss) Profit before taxation 5 (18,807) \$86,53 Taxation 7 (6,005) (8,22 (Loss) Profit before minority interests (24,812) 78,31 Minority interests 26,682 (24,53 Profit attributable to shareholders 8 1,870 53,78 Retained profit, beginning of year 328,199 283,65 Dividends 9 (1,061) (11,66 Repurchase of shares 25 — 6 Transfer from special reserve 27 16,704 3,48 Transfer to statutory reserves 27 (540) (1,04)	Provision for impairment in value of interest in an associate		(3,341)	(19,700)
Gain on disposal/dilution of interest in an associate 5 31,099 8,54 Share of loss of associates (39,514) (40,31) (Loss) Profit before taxation 5 (18,807) 86,53 Taxation 7 (6,005) (8,22) (Loss) Profit before minority interests (24,812) 78,31 Minority interests 26,682 (24,53) Profit attributable to shareholders 8 1,870 53,78 Retained profit, beginning of year 328,199 283,65 Dividends 9 (1,061) (11,66) Repurchase of shares 25 — 6 Transfer from special reserve 27 16,704 3,48 Transfer to statutory reserves 27 (540) (1,04)	Provision for impairment in value of long-term investments		(22,279)	(1,000)
Share of loss of associates (39,514) (40,31) (Loss) Profit before taxation 5 (18,807) 86,53 Taxation 7 (6,005) (8,22) (Loss) Profit before minority interests (24,812) 78,31 Minority interests 26,682 (24,53) Profit attributable to shareholders 8 1,870 53,78 Retained profit, beginning of year 328,199 283,65 Dividends 9 (1,061) (11,66 Repurchase of shares 25 — 6 Transfer from special reserve 27 16,704 3,48 Transfer to statutory reserves 27 (540) (1,04)	Gain on disposal of interest in subsidiaries	5	51,179	22,794
(Loss) Profit before taxation 5 (18,807) 86,53 Taxation 7 (6,005) (8,22 (Loss) Profit before minority interests (24,812) 78,31 Minority interests 26,682 (24,53 Profit attributable to shareholders 8 1,870 53,78 Retained profit, beginning of year 328,199 283,65 Dividends 9 (1,061) (11,66 Repurchase of shares 25 — 6 Transfer from special reserve 27 16,704 3,48 Transfer to statutory reserves 27 (540) (1,04)	Gain on disposal/dilution of interest in an associate	5	31,099	8,546
Taxation 7 (6,005) (8,22) (Loss) Profit before minority interests (24,812) 78,31 Minority interests 26,682 (24,53) Profit attributable to shareholders 8 1,870 53,78 Retained profit, beginning of year 328,199 283,65 Dividends 9 (1,061) (11,66 Repurchase of shares 25 — 6 Transfer from special reserve 27 16,704 3,48 Transfer to statutory reserves 27 (540) (1,04)	Share of loss of associates		(39,514)	(40,311)
Taxation 7 (6,005) (8,22) (Loss) Profit before minority interests (24,812) 78,31 Minority interests 26,682 (24,53) Profit attributable to shareholders 8 1,870 53,78 Retained profit, beginning of year 328,199 283,65 Dividends 9 (1,061) (11,66 Repurchase of shares 25 — 6 Transfer from special reserve 27 16,704 3,48 Transfer to statutory reserves 27 (540) (1,04)	(Loss) Profit before taxation	ς	(19.807)	86 536
(Loss) Profit before minority interests Minority interests 26,682 Profit attributable to shareholders Retained profit, beginning of year Dividends Repurchase of shares Transfer from special reserve Transfer to statutory reserves (24,812) 78,31 78,31 78,31 1,870 53,78 8 1,870 53,78 9 (1,061) (11,66 11,66			,	
Minority interests 26,682 (24,53) Profit attributable to shareholders Retained profit, beginning of year Dividends Repurchase of shares 7 Transfer from special reserve Transfer to statutory reserves 26,682 (24,53) 8 I,870 53,78 9 (1,061) (11,66) (11,66) (11,66) 7 Transfer from special reserve 27 I6,704 3,48 Transfer to statutory reserves 27 (540) (1,04)	Taxacon	,	(0,003)	(0,222)
Profit attributable to shareholders 8 1,870 53,78 Retained profit, beginning of year 328,199 283,65 Dividends 9 (1,061) (11,66 Repurchase of shares 25 — 6 Transfer from special reserve 27 16,704 3,48 Transfer to statutory reserves 27 (540) (1,04)	(Loss) Profit before minority interests		(24,812)	78,314
Retained profit, beginning of year Dividends Repurchase of shares Transfer from special reserve Transfer to statutory reserves 328,199 (1,061) (11,66 (11,66 25 — (540) (1,04)	Minority interests		26,682	(24,531)
Retained profit, beginning of year Dividends Repurchase of shares Transfer from special reserve Transfer to statutory reserves 328,199 (1,061) (11,66 (11,66 25 — (540) (1,04)	Profit attributable to shareholders	8	I 870	53 783
Dividends 9 (1,061) (11,660) Repurchase of shares 25 — 60 Transfer from special reserve 27 16,704 3,480 Transfer to statutory reserves 27 (540) (1,040)		O	•	
Repurchase of shares 25 — 10 Transfer from special reserve 27 16,704 3,48 Transfer to statutory reserves 27 (540) (1,04)		9		(11,668)
Transfer from special reserve 27 16,704 3,48 Transfer to statutory reserves 27 (540) (1,04)			(.,65.)	(5)
Transfer to statutory reserves 27 (540) (1,04			16,704	3,480
Retained profit, end of year 10 345,172 328,19				(1,044)
	Retained profit, end of year	10	345,172	328,199
Basic earnings per share II 0.35 cents 10.14 cen	Basic earnings per share	11	0.35 cents	10.14 cents