

Consolidated Profit and Loss Account

Year ended 31 December 2000

	Notes	2000 HK\$'000	1999 HK\$'000
Turnover: Group and share of jointly-controlled entities		264,573	1,873,676
Less: Share of jointly-controlled entities' turnover		(86,822)	(1,574,064)
TURNOVER FROM THE GROUP	3	177,751	299,612
Cost of sales		(95,903)	(184,412)
Gross profit		81,848	115,200
Other revenue	3	152,912	50,485
Selling and distribution costs		(54,669)	(31,976)
Administrative expenses		(40,627)	(41,905)
Other operating expenses		(28,036)	(50,383)
Loss on reorganisation of department store operations		(9,533)	(12,777)
Provision for diminution in value of interest in an associate		(108,501)	-
Provision for impairment in value of long term investments		(27,638)	(132,191)
LOSS FROM OPERATING ACTIVITIES	4	(34,244)	(103,547)
Finance costs	5	(33,803)	(31,596)
Share of profits less losses of:			
Jointly-controlled entities		256,976	783,675
Associates		3,535	1,594
PROFIT BEFORE TAX		192,464	650,126
Tax	8	(17,677)	(75,671)
PROFIT BEFORE MINORITY INTERESTS		174,787	574,455
Minority interests		(67,478)	(271,092)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	9	107,309	303,363
Dividends	10	-	-
RETAINED PROFIT FOR THE YEAR	38	107,309	303,363
EARNINGS PER SHARE	11		
Basic		4.22 cents	11.93 cents
Diluted		4.22 cents	11.92 cents