

Consolidated Profit and Loss Account for the Year Ended 30th June, 2001

(Expressed in Hong Kong dollars)

	NOTE	2001	2000
		\$000's	\$000's
TURNOVER	2	67,627	52,287
OTHER REVENUE	3	132,337	162,817
OTHER NET LOSSES	3	(77)	(2,460)
STAFF COSTS		(10,809)	(10,329)
DEPRECIATION		(1,331)	(1,481)
OTHER OPERATING EXPENSES		(21,154)	(23,351)
OPERATING PROFIT	2, 4	166,593	177,483
SHARE OF PROFITS OF JOINTLY CONTROLLED ENTITIES		105,650	28,209
PROFIT BEFORE TAXATION		272,243	205,692
TAXATION (CHARGE)/CREDIT	6(a)	(12,437)	25,371
PROFIT AFTER TAXATION ATTRIBUTABLE TO SHAREHOLDERS	7	259,806	231,063
UNCLAIMED DIVIDENDS FORFEITED IN ACCORDANCE WITH ARTICLE 166		332	248
		260,138	231,311
RETAINED PROFITS AT 1ST JULY		3,419,778	3,390,541
		3,679,916	3,621,852
Transfer to general reserve	18	(10,000)	(10,000)
Repurchase of ordinary shares	18	(18,858)	-
Dividends	8	(146,736)	(192,074)
		(175,594)	(202,074)
RETAINED PROFITS AT 30TH JUNE	18	3,504,322	3,419,778
Earnings per share		\$5.64	\$4.99
RETAINED BY:-			
The company and its subsidiaries		3,271,630	3,281,688
Jointly controlled entities		232,692	138,090
		3,504,322	3,419,778

The calculation of basic earnings per share is based on profit attributable to shareholders of \$259,806,000 (2000: \$231,063,000) and the weighted average of 46,092,279 (2000: 46,268,256) shares in issue during the year.

The notes on pages 20 to 34 form part of these accounts.