

# CONSOLIDATED PROFIT AND LOSS STATEMENT (HK\$m)

		Year ended 31 December	
	Note	2001	2000 <i>(Restated)</i>
<b>Turnover</b>	2		
Hotel and other operations		2,371	2,393
Property sales		213	650
		<b>2,584</b>	3,043
Other revenue	3	9	20
		<b>2,593</b>	3,063
Cost of inventories			
- Property sales		(198)	(579)
- Others		(165)	(168)
		<b>(363)</b>	(747)
Staff costs		(783)	(689)
Depreciation		(114)	(92)
Rent and utilities		(194)	(163)
Other operating expenses		(555)	(545)
		<b>(2,009)</b>	(2,236)
<b>Operating profit</b>	4	<b>584</b>	827
Financing charges	5	(346)	(432)
Share of losses of associated companies	12	(8)	(26)
Non-operating items			
- Revaluation (deficit)/surplus on hotel properties		(98)	23
- Other property related items	6	(46)	(242)
- Other items	6	(4)	(23)
		<b>82</b>	127
<b>Profit from ordinary activities before taxation</b>		<b>82</b>	127
Taxation	7	(46)	(37)
		<b>36</b>	90
<b>Profit from ordinary activities after taxation</b>		<b>36</b>	90
Minority interests		(3)	(5)
		<b>33</b>	85
<b>Profit attributable to shareholders</b>		<b>33</b>	85
<b>Dividend attributable to the year:</b>			
Final dividends proposed after the balance sheet date	8	(58)	(59)
		<b>3</b>	7
<b>Earnings per share (HK cents)</b>	9	<b>3</b>	7

The notes on pages 53 to 77 form part of these accounts.