

## CONSOLIDATED INCOME STATEMENT

For the year ended 31st December, 2001

(Expressed in Hong Kong dollars)

	Note	2001 \$'000	2000 restated \$'000
<b>Turnover</b>	2	1,863,732	1,833,196
Other revenue	4	28,976	51,964
Other net losses	4	(23,335)	(17,111)
Cost of department store sales		(1,098,061)	(1,069,250)
Cost of property leasing activities		(68,042)	(63,636)
Impairment loss on fixed assets	13(g)	(11,791)	–
Other operating expenses		(556,496)	(614,567)
<b>Profit from operations</b>		134,983	120,596
Finance cost	5(a)	(63,584)	(89,874)
Profit on disposal of associate	16(d)	–	12,634
Loss on cessation of mortgage servicing and origination business written back/(made)	3	7,789	(13,205)
Loss on cessation of department store operation in Tianjin	13(g) & 31(a)	(15,731)	–
		63,457	30,151
Share of profits less losses of associates		109,428	68,545
<b>Profit from ordinary activities before taxation</b>	5(b)	172,885	98,696
Taxation	6(a)	(83,581)	(50,231)
<b>Profit from ordinary activities after taxation</b>		89,304	48,465
Minority interests		2,554	(1,130)
<b>Profit attributable to shareholders</b>	9 & 27(a)	91,858	47,335
<b>Dividends attributable to the year</b>			
Interim dividend declared and paid	8	11,813	–
Final dividend proposed after the balance sheet date	8	35,439	26,579
		47,252	26,579
Basic earnings per share	9	31.1 cents	16.0 cents

The notes on pages 28 to 61 form part of these financial statements.