

1. GENERAL

The Company is a public listed company incorporated in Bermuda as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Company’s principal activity is investment holding and the activities of its principal subsidiaries and associates are set out in notes 48 and 49 respectively.

2. ADOPTION OF STATEMENTS OF STANDARD ACCOUNTING PRACTICE

In the current year, the Group has adopted, for the first time, a number of new and revised Statements of Standard Accounting Practice (“SSAP(s)”) issued by the Hong Kong Society of Accountants. The adoption of these SSAPs has resulted in the inclusion of a statement of changes in equity, and the adoption of the following new and revised accounting policies, but has had no material effect on the results for the current or prior accounting years. Accordingly, no prior year adjustment has been required.

Cash Flow Statements

In the current year, the Group has adopted SSAP 15 (Revised) “Cash Flow Statements”. Under SSAP 15 (Revised), cash flows are classified under three headings - operating, investing and financing, rather than the previous five headings. Interest and dividends received and interest paid, which were previously presented under separate headings, are classified as investing and financing cash flows respectively. Cash flows arising from taxes on income are classified as operating activities, unless they can be separately identified with investing or financing activities.

Employee Benefits

In the current year, the Group has adopted SSAP 34 “Employee Benefits”, which introduces measurement rules for employee benefits, including retirement benefit plans. Because the Group’s participates only in defined contribution retirement benefit schemes, the adoption of SSAP 34 has not had any material impact on the financial statements.

Foreign currencies

The revisions to SSAP 11 (Revised) “Foreign Currency Translation” have eliminated the choice of translating the income statements of overseas operations at the closing rate for the year, the policy previously followed by the Group. They are now required to be translated at an average rate. This change in accounting policy has not had any material effect on the results for the current or prior accounting years.

1. 一般資料

本公司為一間於百慕達註冊成立為受豁免有限公司之公眾上市公司，其股份於香港聯合交易所有限公司（「聯交所」）上市。

本公司之主要業務為投資控股，而其主要附屬公司及聯營公司之業務分別載於附註 48 及 49。

2. 採納會計實務準則

於本年度，本集團首次採納若干由香港會計師公會頒佈之新訂立及經修訂之會計實務準則（「會計實務準則」）。採納該等會計實務準則導致編入股本變動表及採納以下新訂立及經修訂之會計政策，但對本年度或上一個會計年度之業績並無重大影響，故此毋須對上年度作出調整。

現金流量表

於本年度，本集團採納會計實務準則第 15 條（經修訂）「現金流量表」。根據會計實務準則第 15 條（經修訂），現金流量分為三類 - 經營、投資與融資，而非之前之五類。原列於其他分類之利息及股息收入及利息支出，現分別列入投資及融資現金流量。除另確定屬於投資或融資業務外，收益之稅項所產生之現金流量列入經營業務。

僱員福利

於本年度，本集團採納會計實務準則第 34 條「僱員福利」，此準則引入計算僱員福利（包括退休福利計劃）之規則。由於本集團只參與定額供款退休福利計劃，故採納會計實務準則第 34 條對財務報表並無重大影響。

外幣

會計實務準則第 11 條（經修訂）「外幣換算」之修訂，已不容許選擇按年終時之匯率換算海外業務之收益表，此原為本集團所採行之政策。現時該等收益表須按平均匯率換算。此項會計政策之轉變對本年度或上一個會計年度之業績並無重大影響。

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December, 2002

財務報表附註

截至二零零二年十二月三十一日止年度

3. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention as modified for the revaluation of certain properties and investments in securities.

The financial statements have been prepared in accordance with accounting principles generally accepted in Hong Kong. The principal accounting policies adopted are as follows:

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and its subsidiaries made up to 31st December each year.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

All significant intercompany transactions and balances between group enterprises are eliminated on consolidation.

Goodwill

Goodwill arising on consolidation represents the excess of the cost of acquisition over the Group's interest in the fair value of the identifiable assets and liabilities of a subsidiary or an associate at the date of acquisition. Goodwill is recognised as an asset and amortised on a straight-line basis over its useful economic life. Goodwill arising on the acquisition of an associate is included within the carrying amount of the associate. Goodwill arising on the acquisition of subsidiaries is presented separately in the balance sheet.

Negative goodwill

Negative goodwill represents the excess of the Group's interest in the fair value of the identifiable assets and liabilities of a subsidiary or an associate at the date of acquisition over the cost of acquisition.

Negative goodwill is presented as a deduction from assets and is released to income based on an analysis of the circumstances from which the balance resulted.

3. 主要會計政策

本財務報表乃按歷史成本法編製，並就重估若干物業及證券投資作出修訂。

本財務報表乃按照香港一般採納之會計原則而編製。所採納之主要會計政策載列如下：

綜合賬目基準

綜合財務報表包括本公司及其附屬公司截至每年十二月三十一日止之財務報表。

年內收購或出售之附屬公司業績，乃由實際收購日期起或直至實際出售日期止（按適當情況）計入綜合收益表內。

所有本集團內公司間之重大交易及往來結餘均於綜合賬目時對銷。

商譽

因綜合賬目產生之商譽乃指收購成本超逾本集團於收購附屬公司或聯營公司之日應佔可辨認資產及負債之公平價值之差額。商譽乃確認為資產，並按其可用經濟年期以直綫法攤銷。收購聯營公司之商譽乃列入聯營公司之賬面值。收購附屬公司之商譽乃於資產負債表中列為獨立項目。

負債商譽

負債商譽乃指本集團於收購附屬公司或聯營公司之日應佔可辨認資產及負債之公平價值超逾收購成本之差額。

負債商譽乃列為從資產中扣除之項目，並按其產生之情況撥作收入。

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Negative goodwill (cont'd)

To the extent that the negative goodwill is attributable to losses or expenses anticipated at the date of acquisition, it is released to income in the year in which those losses or expenses arise. The remaining negative goodwill is recognised as income on a straight-line basis over the remaining average useful life of the identifiable acquired depreciable assets. To the extent that such negative goodwill exceeds the aggregate fair value of the acquired identifiable non-monetary assets, it is recognised as income immediately.

Negative goodwill arising on the acquisition of an associate is deducted from the carrying value of that associate. Negative goodwill arising on the acquisition of subsidiaries is presented separately in the balance sheet as a deduction from assets.

Investments in subsidiaries

Investments in subsidiaries are included in the Company's balance sheet at cost less any identified impairment loss.

Interests in associates

The consolidated income statement includes the Group's share of the post-acquisition results of its associates for the year. In the consolidated balance sheet, interests in associates are stated at the Group's share of the net assets of the associates less any identified impairment loss.

The results of associates are accounted for by the Company on the basis of dividends received and receivable during the year. In the Company's balance sheet, investments in associates are stated at cost, as reduced by any identified impairment loss.

Impairment

At each balance sheet date, the Group reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment losses are recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

3. 主要會計政策 (續)

負值商譽 (續)

倘負值商譽來自於收購日期預期產生之虧損或開支，則於該等虧損或開支產生之年度撥作收入。餘下之負值商譽則以直線法按所購入可辨認應計折舊資產之餘下平均可用年期確認為收入。倘該等負值商譽超過所購入可辨認非貨幣資產之公平價值總額，則即時確認為收入。

收購聯營公司產生之負值商譽，乃從該聯營公司之賬面值扣除。收購附屬公司產生之負值商譽則於資產負債表中另外列為從資產中扣除之項目。

附屬公司投資

於附屬公司之投資乃按成本減任何可辨認減值虧損而列入本公司資產負債表內。

聯營公司權益

本集團於本年度攤佔其聯營公司之收購後業績計入綜合收益表，而於聯營公司之權益則按本集團應佔之聯營公司資產淨值減任何可辨認減值虧損列於綜合資產負債表內。

聯營公司之業績乃按年內已收及應收股息列入本公司賬目內。於聯營公司之投資乃按成本減任何可辨認減值虧損列入本公司之資產負債表內。

減值

於每個結算日，本集團會審核其資產之賬面值，以釐定該等資產是否出現減值虧損之迹象。倘資產之可收回金額估計將低於其賬面值，則將該資產之賬面值減至其可收回金額。減值虧損將即時確認為開支。

倘減值虧損其後撥回，則有關資產之賬面值會增至其經修訂之估計可收回金額，惟已增加之賬面值不得超過假設有關於資產於過往年度並無確認減值虧損而釐定之賬面值。減值虧損撥回將即時確認為收入。

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December, 2002

財務報表附註

截至二零零二年十二月三十一日止年度

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Investment properties

Investment properties are completed properties which are held for their investment potential, any rental income being negotiated at arm's length.

Investment properties are stated at their open market values. Any surplus or deficit arising on the revaluation of investment properties is credited or charged to the investment property revaluation reserve unless the balance on this reserve is insufficient to cover a deficit, in which case the excess of the deficit over the balance on the investment property revaluation reserve is charged to the income statement. Where a deficit has previously been charged to the income statement and a revaluation surplus subsequently arises, this surplus is credited to the income statement to the extent of the deficit previously charged.

On disposal of an investment property, the balance on the investment property revaluation reserve attributable to that property is transferred to the income statement.

No depreciation is provided on investment properties except where the unexpired term of the relevant lease is twenty years or less.

Property and other fixed assets

Property and other fixed assets are stated at cost less depreciation and accumulated impairment losses.

Depreciation is provided to write off the cost of property and other fixed assets over their estimated useful lives and after taking into account their estimated residual value, using the straight-line method, at the following rates per annum:

Type	Basis
Leasehold land	Over the term of the lease
Buildings	Over the shorter of the unexpired period of the lease and 40 years
Furniture, fixtures and equipment	3 to 10 years
Yacht and motor vehicles	3 to 10 years

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the income statement.

3. 主要會計政策 (續)

投資物業

投資物業乃指因其投資潛力而持有之已落成物業，其任何租金收入乃按公平原則磋商釐定。

投資物業乃按其公開市值入賬。任何因投資物業重估所產生之盈餘或虧絀，均撥入投資物業重估儲備或自該儲備中扣除，惟倘此項儲備結餘不足以彌補虧絀，則超逾投資物業重估儲備結餘之虧絀乃於收益表中扣除。倘虧絀已於年前自收益表中扣除，而其後出現重估盈餘，則該項盈餘以經已扣除之虧絀為限計入收益表。

在出售投資物業時，該物業應佔之投資物業重估儲備結餘乃轉撥入收益表內。

除租約之剩餘年期為二十年或以下者外，投資物業並無撥備折舊。

物業及其他固定資產

物業及其他固定資產按成本減折舊及累計減值虧損列賬。

物業及其他固定資產之折舊，乃按其估計可使用年期及估計剩餘價值以直線法撇銷成本：

種類	基準
租賃土地	按租約年期
樓宇	按租約尚餘 年期與四十年 兩者中較短者
傢俬、裝置及設備	三至十年
遊艇及車輛	三至十年

資產出售或廢置時產生之盈虧乃按銷售所得款項與資產之賬面值兩者間之差額計算，並於收益表確認入賬。

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)***Properties under development***

Properties under development are stated at cost, less any identified impairment loss, embraces all properties under development pending any definite intention whether to develop it for long-term retention or for sale. Properties under development to be developed for long-term retention is classified as non-current asset whereas properties under development for sale is classified as current asset.

Property interests held for future development

Property interests held for future development represent a right to develop properties on a piece of land upon payment of a final amount, and are carried at cost less any identified impairment loss.

Rights held under contractual arrangements relating to properties

Rights held under contractual arrangements relating to properties represent property development projects held under contractual arrangements in which the Group is entitled to all risk and reward of ownership except for the legal title, and are carried at cost less any identified impairment loss.

Properties held for sale

Properties held for sale are stated at the lower of cost and net realisable value.

Other assets

Other assets representing club memberships, are stated at cost less any identified impairment loss.

Investments in securities

Investments in securities are recognised on a trade-date basis and are initially measured at cost.

Investments other than held-to-maturity debt securities are classified as securities investment and other investments.

Securities investment, which are securities held for an identified long-term strategic purpose, are measured at subsequent reporting dates at cost, as reduced by any impairment loss that is other than temporary.

Other investments are measured at fair value, with unrealised gains and losses included in net profit or loss for the year.

3. 主要會計政策 (續)***發展中物業***

發展中物業乃按成本扣除任何可辨認減值虧損列賬，包括所有尚未肯定會否長期保留或出售之發展中物業。為長期保留而發展之發展中物業列作非流動資產，而擬作出售之發展中物業則列作流動資產。

持作日後發展之物業權益

持作日後發展之物業權益指於支付最後款項後在土地上發展物業之權利，乃按成本扣除任何可辨認減值虧損列賬。

持有按有關物業合約安排之權益

持有按有關物業合約安排之權益指根據合約安排下持有之物業發展項目，而本集團享有及承擔擁有權之所有風險及回報（法定所有權除外）。有關權益乃按成本扣除任何可辨認減值虧損列賬。

持作出售物業

持作出售物業乃按成本與可變現淨值兩者中之較低者入賬。

其他資產

其他資產指俱樂部會籍，乃按成本扣除任何可辨認減值虧損列賬。

證券投資

證券投資按買賣日期之基準確認，並初步以成本值計算。

持作到期債務證券以外之投資列為證券投資及其他投資。

證券投資（就既定長遠策略目的而持有之證券）乃於其後之報告日以成本計算，並扣除任何非暫時性之減值虧損。

其他投資乃按公平價值計算，而未變現盈虧乃計入年內之純利或虧損淨額。

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December, 2002

財務報表附註

截至二零零二年十二月三十一日止年度

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Turnover

Turnover represents the aggregate of amounts received and receivable from the sales of securities investment, sales of properties held for sale, property rental income, brokerage income and interest income from loan financing.

Revenue recognition

Revenue from properties developed for sale is recognised on the execution of a binding sales agreement or when the relevant occupation permit is issued by the binding authority, whichever is the later.

Revenue from properties held for sale is recognised on the execution of a binding sales agreement. Payments received from the purchasers prior to this stage are recorded as deposits received on sales of properties and are grouped under current liabilities.

Rental income, including rental invoiced in advance from properties under operating leases, is recognised in the income statement on a straight-line basis over the term of the relevant lease.

Sales of securities investments are recognised on a trade day basis.

Brokerage income on dealings in securities and futures contracts and the profit and loss on trading in securities and futures contracts are recognised on the transaction dates when the relevant contract notes are executed.

Management fee income is recognised in accordance with terms of respective agreements over the relevant period in which the services are rendered.

Dividend income from investments is recognised when the Group's rights to receive payment have been established.

Interest income from bank deposits is accrued on a time basis by reference to the principal outstanding and at the interest rate applicable.

Taxation

The charge for taxation is based on the results for the year as adjusted for items which are non-assessable or disallowed. Timing differences arise from the recognition for tax purposes of certain items of income and expense in a different accounting period from that in which they are recognised in the financial statements. The tax effect of timing differences, computed using the liability method, is recognised as deferred taxation in the financial statements to the extent that it is probable that a liability or an asset will crystallise in the foreseeable future.

3. 主要會計政策 (續)

營業額

營業額指已收及應收之出售證券投資收入、出售持作出售物業、物業租金收入、經紀收入及貸款融資之利息收入之總額。

收入確認

已發展物業之銷售收入在執行具約束力之銷售協議或獲有關建築當局批出有關居住准許證後(以兩者較後者為準)，方予確認入賬。

持作出售物業之收入在執行具約束力之銷售協議時方予確認入賬。於上述階段前從買家收取之款項乃列作銷售物業之已收按金，並計入流動負債內。

租金收入包括就營業租約物業預先開出發票之租金，乃就有關租約年期按直線法於收益表中確認。

出售證券投資乃於交易日確認。

買賣證券及期貨合約之經紀收入以及買賣證券及期貨合約之溢利及虧損於執行買賣單據之交易日確認。

管理費收入乃就提供服務期間按有關協議之條款確認。

投資之股息收入乃於本集團收取款項之權利確立後確認。

銀行存款利息收入乃就本金結餘按適用利率及時間比例計算。

稅項

稅項之支出乃根據本年度業績就不應課稅或不獲豁免之項目作出調整而計算。時差乃由於在計算稅項時確認若干收入及支出之期間與該等項目於財務報表確認之期間有所不同而產生。因時差產生之稅務影響，倘於可見將來可能實現負債或資產者，則以負債法於財務報表中確認為遞延稅項。

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Foreign currencies

Transactions in currencies other than Hong Kong dollars are translated into Hong Kong dollars at the rates ruling on the dates of the transactions. Monetary assets and liabilities denominated in currencies other than Hong Kong dollars are re-translated into Hong Kong dollars at the rates ruling on the balance sheet date. Gains and losses arising on exchange are dealt with in the income statement.

On consolidation, the assets and liabilities of the Group's overseas operations are translated at exchange rate prevailing on the balance sheet date. Income and expense items are translated at the average exchange rate for the year. Exchange differences arising on consolidation are dealt with in the reserves. Such translation differences are recognised as income or as expenses in the year which the operation is disposed of.

Operating leases

Leases of assets in respect of which substantially all the rewards and risks of ownership remain with the lessors are accounted for as operating leases. Rental paid and payable under such operating leases are charged to the income statement on a straight-line basis over the relevant lease term.

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, are capitalised as part of the cost of those assets. Capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised as an expense in the year in which they are incurred.

Retirement benefits costs

The retirement benefits costs which represent the contributions payable in respect of the current year to the Group's defined contribution scheme are charged as an expense in the income statement as they fall due.

3. 主要會計政策 (續)

外幣

以港元以外貨幣結算之交易均按交易日之匯率折算為港元。以港元以外貨幣結算之貨幣資產及負債則按結算日之匯率折算為港元。匯兌盈虧概撥入收益表中處理。

於綜合賬目時，本集團海外業務之資產及負債按結算日之匯率折算，收入及支出項目按本年度之平均匯率折算。於綜合賬目時產生之匯兌差額撥入儲備中處理。此等換算差額於業務出售之年度內確認為收入或支出。

營業租約

凡出租人仍享有及承擔資產擁有權絕大部份之回報及風險之租約稱為營業租約，此等營業租約已付或應付之租金按有關租約年期以直線法自收益表扣除。

借貸成本

直接與收購、興建或生產合資格資產有關之借貸成本撥充該等資產成本之一部份。當資產接近可投入作其擬定用途或銷售時，則該等借貸成本將不再撥充資本。

所有其他借貸成本於產生之年度入賬列為開支。

退休福利成本

退休福利成本指就現年度對本集團定額供款計劃應付之供款，於到期應付時自收益表列為開支扣除。

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December, 2002

財務報表附註

截至二零零二年十二月三十一日止年度

4. BUSINESS AND GEOGRAPHICAL SEGMENTS

Business segments

For management purposes, the Group is currently organised into four operating divisions - property development and trading, property leasing, money lending and securities investment, investment holding and brokerage. These divisions are the basis on which the Group reports its primary segment information.

Principal activities are as follows:

Property development and trading	–	Property development and sale of properties
Property leasing	–	Property rental
Money lending	–	Loan financing
Securities investment, investment holding and brokerage	–	Securities investment, trading and brokerage

Segment information about these businesses is presented below.

INCOME STATEMENT

For the year ended 31st December, 2002

4. 按業務及地域劃分之分類資料

按業務劃分

就業務管理而言，本集團之業務目前可分為四個經營部份- 物業發展及買賣、物業租賃、放債以及證券投資、投資控股及經紀業務。該等部份為本集團申報其主要分類資料之基準。

主要業務活動如下：

物業發展及買賣	–	物業發展及物業銷售
物業租賃	–	物業租賃
放債	–	貸款融資
證券投資、投資控股及經紀業務	–	證券投資、買賣及經紀業務

以下呈報該等業務之分類資料。

收益表

截至二零零二年十二月三十一日止年度

		Property development and trading	Property leasing	Money lending	Securities investment, investment holding and brokerage	Other operations	Consolidated
		物業發展及買賣	物業租賃	放債	證券投資、投資控股及經紀業務	其他業務	綜合
		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
		千港元	千港元	千港元	千港元	千港元	千港元
REVENUE	收入						
Revenue from external customers	來自集團以外客戶之收入	1,872	653,666	17,206	56,536	–	729,280
RESULT	業績						
Segment result	分類業績	(1,390,702)	620,820	17,206	(257,268)	–	(1,009,944)
Unallocated corporate expenses	未分攤之公司開支						(183,209)
Loss from operations	經營虧損						(1,193,153)
Finance costs	財務費用						(318,343)
Other losses	其他虧損						(182,895)
Share of results of associates	攤佔聯營公司業績	(23,191)	(4,411)	–	304	477	(26,821)
Loss before taxation	除稅前虧損						(1,721,212)
Taxation	稅項						1,552
Loss after taxation	除稅後虧損						(1,719,660)

4. BUSINESS AND GEOGRAPHICAL SEGMENTS
(cont'd)BALANCE SHEET
At 31st December, 2002

4. 按業務及地域劃分之分類資料(續)

資產負債表
於二零零二年十二月三十一日

		Property development and trading 物業發展 及買賣 HK\$'000 千港元	Property leasing 物業租賃 HK\$'000 千港元	Money lending 放債 HK\$'000 千港元	Securities investment, investment holding and brokerage 證券投資、 投資控股及 經紀業務 HK\$'000 千港元	Other operations 其他業務 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
ASSETS	資產						
Segment assets	分類資產	608,435	13,065,562	491,509	426,367	50,998	14,642,871
Interests in associates	聯營公司權益	309,572	1,040,094	30,667	128,624	885	1,509,842
Unallocated corporate assets	未分攤之公司資產						4,474
							16,157,187
LIABILITIES	負債						
Segment liabilities	分類負債	17,383	216,146	582	63,946	3,544	301,601
Unallocated corporate liabilities	未分攤之公司 負債						5,134,741
							5,436,342

OTHER INFORMATION
For the year ended 31st December, 2002其他資料
截至二零零二年十二月三十一日止年度

		Property development and trading 物業發展 及買賣 HK\$'000 千港元	Property leasing 物業租賃 HK\$'000 千港元	Money lending 放債 HK\$'000 千港元	Securities investment, investment holding and brokerage 證券投資、 投資控股 及經紀業務 HK\$'000 千港元	Other operations 其他業務 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Capital additions	資產增加	122,431	137,226	–	47,176	–	306,833
Depreciation	折舊	–	9,798	–	–	–	9,798
Impairment losses recognised in the income statement	於收益表確認之 減值虧損	1,391,267	–	–	207,960	–	1,599,227
Other non-cash expenses	其他非現金開支	–	–	–	76,557	–	76,557

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December, 2002

財務報表附註

截至二零零二年十二月三十一日止年度

4. BUSINESS AND GEOGRAPHICAL SEGMENTS (cont'd)

4. 按業務及地域劃分之分類資料(續)

INCOME STATEMENT

For the year ended 31st December, 2001

收益表

截至二零零一年十二月三十一日止年度

		Property development and trading 物業發展 及買賣 HK\$'000 千港元	Property leasing 物業租賃 HK\$'000 千港元	Money lending 放債 HK\$'000 千港元	Securities investment, investment holding and brokerage 證券投資、 投資控股 及經紀業務 HK\$'000 千港元	Other operations 其他業務 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
REVENUE	收入						
Revenue from external customers	來自集團以外客戶之收入	–	638,782	60,304	290	–	699,376
RESULT	業績						
Segment result	分類業績	(366,161)	594,439	60,304	12,654	–	301,236
Unallocated corporate expenses	未分攤之公司開支						(74,666)
Profit from operations	經營溢利						226,570
Finance costs	財務費用						(328,139)
Other losses	其他虧損						(240,573)
Share of results of associates	攤佔聯營公司業績	(345,932)	29,624	(12)	(16,606)	(4,195)	(337,121)
Loss before taxation	除稅前虧損						(679,263)
Taxation	稅項						57,018
Loss after taxation	除稅後虧損						(622,245)

4. BUSINESS AND GEOGRAPHICAL SEGMENTS
(cont'd)BALANCE SHEET
At 31st December, 2001

4. 按業務及地域劃分之分類資料(續)

資產負債表
於二零零一年十二月三十一日

		Property development and trading 物業發展 及買賣 HK\$'000 千港元	Property leasing 物業租賃 HK\$'000 千港元	Money lending 放債 HK\$'000 千港元	Securities investment, investment holding and trading 證券投資、 投資控股 及經紀業務 HK\$'000 千港元	Other operations 其他業務 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
ASSETS	資產						
Segment assets	分類資產	2,189,954	15,714,763	482,391	210,467	672,698	19,270,273
Interests in associates	聯營公司權益	453,614	910,539	33,103	127,930	44,030	1,569,216
Unallocated corporate assets	未分攤之公司資產						6,952
							20,846,441
LIABILITIES	負債						
Segment liabilities	分類負債	147,809	360,972	596	1,737	33,406	544,520
Unallocated corporate liabilities	未分攤之公司 負債						4,878,333
							5,422,853

OTHER INFORMATION
For the year ended 31st December, 2001其他資料
截至二零零一年十二月三十一日止年度

		Property development and trading 物業發展 及買賣 HK\$'000 千港元	Property leasing 物業租賃 HK\$'000 千港元	Money lending 放債 HK\$'000 千港元	Securities investment, investment holding and brokerage 證券投資、 投資控股 及經紀業務 HK\$'000 千港元	Other operations 其他業務 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Capital additions	資產增加	275,296	1,277,039	–	–	1,390	1,553,725
Depreciation	折舊	–	194	–	–	13,066	13,260
Impairment losses recognised in the income statement	於收益表確認之 減值虧損	588,003	–	–	10,781	2,309	601,093
Other non-cash expenses	其他非現金開支	–	–	–	2,313	–	2,313