

## Five Year Summary



The summarised consolidated results, assets and liabilities of the Group for the last five financial years, as extracted from the audited financial statements and reclassified, as appropriate, are set out below.

### CONSOLIDATED PROFIT AND LOSS ACCOUNT

|   | Year ended 31st December, |                      |                      |                      |                      |
|---|---------------------------|----------------------|----------------------|----------------------|----------------------|
|   | 2000<br>HK\$'million      | 1999<br>HK\$'million | 1998<br>HK\$'million | 1997<br>HK\$'million | 1996<br>HK\$'million |
| Turnover  | <u>1,815.0</u>            | <u>4,674.3</u>       | <u>5,500.6</u>       | <u>4,632.6</u>       | <u>3,984.0</u>       |
| Profit/(Loss) from operating activities                                 | 675.4                     | (647.0)              | (3,834.5)            | 1,932.8              | 1,956.4              |
| Finance costs   | (959.1)                   | (1,267.7)            | (1,207.5)            | (756.9)              | (544.6)              |
| Share of profits less losses of:  |                           |                      |                      |                      |                      |
| - jointly controlled entity   | (142.3)                   | (138.4)              | (1,633.4)            | -                    | -                    |
| - associates  | 2.3                       | 21.5                 | (214.9)              | (39.9)               | 47.3                 |
| Profit/(Loss) before tax  | <u>(423.7)</u>            | <u>(2,031.6)</u>     | <u>(6,890.3)</u>     | <u>1,136.0</u>       | <u>1,459.1</u>       |
| Tax   | <u>(18.9)</u>             | <u>(54.7)</u>        | <u>(70.0)</u>        | <u>(81.2)</u>        | <u>(54.2)</u>        |
| Profit/(Loss) before minority interests                                 | <u>(442.6)</u>            | <u>(2,086.3)</u>     | <u>(6,960.3)</u>     | <u>1,054.8</u>       | <u>1,404.9</u>       |
| Minority interests  | <u>321.0</u>              | <u>824.7</u>         | <u>1,668.3</u>       | <u>(282.7)</u>       | <u>(363.9)</u>       |
| Net profit/(loss) from ordinary activities attributable to shareholders | <u>(121.6)</u>            | <u>(1,261.6)</u>     | <u>(5,292.0)</u>     | <u>772.1</u>         | <u>1,041.0</u>       |



**CONSOLIDATED STATEMENT OF NET ASSETS**

**31st December,**

|   | <b>2000</b>         | <b>1999</b>         | <b>1998</b>         | <b>1997</b>         | <b>1996</b>         |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
|   | <b>HK\$'million</b> | <b>HK\$'million</b> | <b>HK\$'million</b> | <b>HK\$'million</b> | <b>HK\$'million</b> |
| Fixed assets  | <b>13,729.7</b>     | 13,118.9            | 16,274.7            | 24,844.3            | 25,467.5            |
| Properties under development  | <b>58.1</b>         | 1,265.0             | 4,233.5             | 1,293.0             | 1,691.7             |
| Properties held for future development  | <b>26.7</b>         | 26.7                | 24.3                | 497.4               | 499.4               |
| Interest in a jointly controlled entity   | <b>1,073.5</b>      | 1,070.3             | 1,035.1             | 2,303.7             | -                   |
| Interests in associates   | <b>249.0</b>        | 224.0               | 614.1               | 543.7               | 176.7               |
| Long term investments   | <b>452.0</b>        | 211.8               | 235.0               | 481.6               | 885.2               |
| Deposit for acquisition of land   | -                   | -                   | -                   | 179.3               | -                   |
| Deposit for acquisition of interest in a hotel property                         | <b>2.5</b>          | -                   | -                   | -                   | -                   |
| Loans and other long term receivables   | <b>370.0</b>        | 551.0               | 368.9               | 839.2               | 230.5               |
| Lease rights  | -                   | -                   | 19.1                | 20.3                | 21.6                |
| Management contracts  | -                   | -                   | 6.0                 | 9.1                 | 12.9                |
| Intangible assets   | <b>7.0</b>          | -                   | -                   | -                   | -                   |
| Deferred expenditure  | <b>73.4</b>         | 77.7                | 155.2               | 149.7               | -                   |
| Other assets  | <b>2.5</b>          | 17.5                | 20.5                | -                   | -                   |
| Current assets  | <b>1,829.1</b>      | 2,277.1             | 4,184.1             | 6,122.6             | 5,082.2             |
| Current liabilities   | <b>(6,725.5)</b>    | (4,218.6)           | (6,464.6)           | (5,517.3)           | (2,627.7)           |
| Net current assets/(liabilities)  | <b>(4,896.4)</b>    | (1,941.5)           | (2,280.5)           | 605.3               | 2,454.5             |
| Long term borrowings  | <b>(5,957.8)</b>    | (5,540.2)           | (9,468.6)           | (7,804.6)           | (6,664.2)           |
| Exchangeable bonds  | -                   | (1,086.1)           | (1,081.9)           | (1,083.6)           | (1,083.5)           |
| Convertible bonds   | -                   | (1,631.7)           | (1,625.4)           | (1,625.4)           | -                   |
| Provision for premium on redemption of exchangeable bonds and convertible bonds | -                   | (563.9)             | (365.5)             | (183.3)             | (37.2)              |
| Deferred tax  | -                   | (0.8)               | (4.0)               | (10.5)              | (17.0)              |
| Advances from minority shareholders of subsidiary companies                     | <b>(36.4)</b>       | (132.9)             | (130.5)             | (177.5)             | (176.2)             |
| Minority interests  | <b>(3,598.6)</b>    | (3,987.4)           | (4,965.8)           | (8,701.6)           | (10,736.3)          |
| Net assets  | <b>1,555.2</b>      | 1,678.4             | 3,064.2             | 12,180.1            | 12,725.6            |