

Published Five Year Financial Summary

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

CONSOLIDATED PROFIT AND LOSS ACCOUNT

	Year ended 31st December,				
	2002	2001	2000	1999	1998
	HK\$'million	HK\$'million	HK\$'million	HK\$'million	HK\$'million
Turnover	1,369.9	1,951.8	1,855.5	4,729.5	5,529.7
Profit/(Loss) from operating activities	1,768.4	(386.3)	157.6	(337.6)	(770.9)
Finance costs	(500.9)	(738.5)	(827.8)	(1,138.2)	(1,112.7)
Share of profits less losses of:					
Jointly controlled entity	–	(90.9)	(142.3)	(138.4)	(1,633.4)
Associates	(14.9)	(5.9)	2.5	21.5	(227.9)
Profit/(Loss) before tax	1,252.6	(1,221.6)	(810.0)	(1,592.7)	(3,744.9)
Tax	1.0	3.8	(18.9)	(55.9)	(68.5)
Profit/(Loss) before minority interests	1,253.6	(1,217.8)	(828.9)	(1,648.6)	(3,813.4)
Minority interests	368.0	146.8	98.7	285.0	314.1
Net profit/(loss) from ordinary activities attributable to shareholders	1,621.6	(1,071.0)	(730.2)	(1,363.6)	(3,499.3)



CONSOLIDATED STATEMENT OF NET ASSETS

	31st December,				
	2002	2001	2000	1999	1998
	HK\$'million	HK\$'million	HK\$'million	HK\$'million	HK\$'million
Fixed assets	6,769.4	11,496.1	13,725.4	13,112.5	16,262.8
Negative goodwill	(5.0)	–	–	–	–
Properties under development	16.7	50.1	58.1	1,265.0	4,233.5
Property held for future development	26.7	26.7	26.7	26.7	24.3
Interest in a jointly controlled entity	1,062.9	1,036.9	1,073.5	1,070.3	1,035.1
Interests in associates	519.9	255.3	245.9	224.0	224.1
Long term investments	95.3	161.1	449.6	210.1	230.5
Deposit for acquisition of interest in a hotel property	–	5.6	2.5	–	–
Loans and other long term receivable	116.7	303.3	351.1	551.0	368.9
Lease rights	–	–	–	–	19.1
Management contracts	–	–	–	–	6.0
Deferred expenditure	15.7	46.9	73.4	77.7	155.2
Current assets	1,029.3	1,207.3	1,752.0	2,204.8	4,093.4
Current liabilities	(3,760.5)	(5,527.8)	(5,340.3)	(2,479.8)	(4,637.3)
Net current liabilities	(2,731.2)	(4,320.5)	(3,588.3)	(275.0)	(543.9)
Long term borrowings	(2,034.5)	(5,536.5)	(5,957.8)	(5,540.2)	(9,468.6)
5% Convertible bonds	(50.0)	–	–	–	–
Exchangeable bonds	–	–	–	(1,086.1)	(1,081.9)
Convertible bonds	–	–	–	(1,631.7)	(1,625.4)
Provision for premium on redemption of exchangeable bonds and convertible bonds	–	–	–	(563.9)	(365.5)
Deferred tax	–	–	–	(0.8)	(4.0)
Advances from minority shareholders of subsidiary companies	(40.4)	(38.6)	(36.4)	(132.9)	(130.5)
Minority interests	(1,651.3)	(1,305.8)	(1,748.5)	(1,814.0)	(1,916.6)
Net assets	2,110.9	2,180.6	4,675.2	5,492.7	7,423.1

