



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,				
	1999	1998	1997	1996	1995
	HK\$'million	HK\$'million	HK\$'million	HK\$'million	HK\$'million
Turnover	<u>3,073.6</u>	<u>3,057.8</u>	<u>3,367.5</u>	<u>3,154.7</u>	<u>2,782.4</u>
Profit/(Loss) from operating activities	(298.2)	227.4	820.7	853.9	711.0
Finance costs	(702.2)	(714.8)	(419.3)	(315.4)	(311.5)
Share of profits less losses of:					
Jointly controlled entity	(59.3)	(700.0)	-	-	-
Associates	<u>21.4</u>	<u>18.6</u>	<u>22.0</u>	<u>4.3</u>	<u>2.5</u>
Profit/(Loss) before tax	<u>(1,038.3)</u>	<u>(1,168.8)</u>	<u>423.4</u>	<u>542.8</u>	<u>402.0</u>
Tax	<u>(46.6)</u>	<u>(17.3)</u>	<u>(11.9)</u>	<u>(8.3)</u>	<u>(11.3)</u>
Profit/(Loss) before minority interests	<u>(1,084.9)</u>	<u>(1,186.1)</u>	<u>411.5</u>	<u>534.5</u>	<u>390.7</u>
Minority interests	<u>(0.8)</u>	<u>(0.9)</u>	<u>(8.7)</u>	<u>(9.0)</u>	<u>(5.4)</u>
Net profit/(loss) from ordinary activities attributable to shareholders	<u>(1,085.7)</u>	<u>(1,187.0)</u>	<u>402.8</u>	<u>525.5</u>	<u>385.3</u>



ASSETS AND LIABILITIES

31st December,

	1999 HK\$'million	1998 HK\$'million	1997 HK\$'million	1996 HK\$'million	1995 HK\$'million
Fixed assets	9,255.7	11,105.2	17,348.1	17,089.8	14,856.5
Property under development	645.0	2,894.4	635.3	298.3	-
Interests in a jointly controlled entity	476.5	466.1	991.4	-	-
Interests in associates	82.2	197.9	192.9	137.3	23.7
Long term investments	194.3	199.1	355.9	618.2	452.8
Loans and other long term receivables	427.4	178.2	346.7	-	3.7
Lease rights	-	19.1	20.3	21.6	22.8
Management contracts	-	6.0	9.1	12.9	19.3
Deferred expenditure	37.0	89.9	87.1	-	-
Current assets	1,205.3	1,712.6	2,573.4	1,901.7	1,864.9
Current liabilities	(582.8)	(878.5)	(2,206.1)	(1,577.5)	(1,457.0)
Net current assets	622.5	834.1	367.3	324.2	407.9
Long term borrowings	(5,033.7)	(8,861.1)	(6,624.8)	(4,236.5)	(3,531.2)
Deferred tax	-	(0.4)	(0.4)	(0.5)	(0.6)
Minority interests	(3.3)	(6.0)	(2.6)	(84.5)	(79.2)
Net assets	6,703.6	7,122.5	13,726.3	14,180.8	12,175.7