

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	<u>988.6</u>	<u>1,057.1</u>	<u>1,141.4</u>	<u>3,138.8</u>	<u>3,120.9</u>
Profit/(Loss) from operating activities	(569.6)	(173.3)	93.4	(298.2)	227.4
Finance costs	(182.7)	(300.2)	(369.4)	(702.2)	(714.8)
Share of profits less losses of:					
Jointly controlled entity	–	(39.0)	(61.0)	(59.3)	(700.0)
Associates	(14.7)	(2.7)	2.6	21.4	18.6
Loss before tax	<u>(767.0)</u>	<u>(515.2)</u>	<u>(334.4)</u>	<u>(1,038.3)</u>	<u>(1,168.8)</u>
Tax	<u>2.0</u>	<u>0.1</u>	<u>(15.1)</u>	<u>(46.6)</u>	<u>(17.3)</u>
Loss before minority interests	<u>(765.0)</u>	<u>(515.1)</u>	<u>(349.5)</u>	<u>(1,084.9)</u>	<u>(1,186.1)</u>
Minority interests	–	0.9	1.6	(0.8)	(0.9)
Net loss from ordinary activities attributable to shareholders	<u>(765.0)</u>	<u>(514.2)</u>	<u>(347.9)</u>	<u>(1,085.7)</u>	<u>(1,187.0)</u>



CONSOLIDATED STATEMENT OF NET ASSETS

	31st December,				
	2002 HK\$'million	2001 HK\$'million	2000 HK\$'million	1999 HK\$'million	1998 HK\$'million
Fixed assets	6,765.4	8,488.1	10,115.4	9,255.7	11,105.2
Property under development	–	–	–	645.0	2,894.4
Interest in a jointly controlled entity	990.5	489.7	477.2	476.5	466.1
Interests in associates	21.3	16.8	10.1	82.2	197.9
Long term investments	30.0	33.7	141.9	194.3	199.1
Loans and other long term receivables	78.0	246.0	276.8	427.4	178.2
Deferred expenditure	15.7	23.0	30.0	37.0	89.9
Deposit for acquisition of interest in a hotel property	–	5.6	2.5	–	–
Lease rights	–	–	–	–	19.1
Management contracts	–	–	–	–	6.0
Current assets	629.0	640.2	878.8	1,205.3	1,712.6
Current liabilities	(3,230.6)	(1,030.1)	(696.7)	(582.8)	(878.5)
Net current assets/(liabilities)	(2,601.6)	(389.9)	182.1	622.5	834.1
Long term borrowings	(2,034.5)	(4,349.5)	(4,748.3)	(5,033.7)	(8,861.1)
Convertible bonds	(50.0)	–	–	–	–
Deferred tax	–	–	–	–	(0.4)
Minority interests	–	–	(0.9)	(3.3)	(6.0)
Net assets	3,214.8	4,563.5	6,486.8	6,703.6	7,122.5

