

CONSOLIDATED PROFIT AND LOSS ACCOUNT

	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000	2000 HK\$'000	1999 HK\$'000
Turnover	383,461	759,662	1,103,132	987,828	956,679
Gain from the Reorganization	334,258	—	—	—	—
Other operating income	172,856	201,310	246,624	757,480	259,847
Operating costs	(1,617,599)	(1,014,903)	(1,399,376)	(679,887)	(526,865)
Operating (loss)/profit before financing	(727,024)	(53,931)	(49,620)	1,065,421	689,661
Finance costs	(638,980)	(849,277)	(786,903)	(589,830)	(459,445)
Share of results of associated companies	15,534	174,128	319,027	405,855	386,143
Share of results of jointly controlled entities	516,110	728,655	644,109	632,819	556,678
(Loss)/profit before taxation	(834,360)	(425)	126,613	1,514,265	1,173,037
Taxation	(86,598)	(142,002)	(162,016)	(183,548)	(197,565)
(Loss)/profit after taxation	(920,958)	(142,427)	(35,403)	1,330,717	975,472
Minority interests	(38,526)	(5,937)	(58,676)	(62,860)	(95,450)
(Loss for the year)/profit available for appropriation	(959,484)	(148,364)	(94,079)	1,267,857	880,022
(Loss)/earnings per share					
Basic	HK\$(1.01)	HK\$(0.23)	HK\$(0.18)	HK\$1.39	HK\$0.99
Diluted	N/A	N/A	N/A	HK\$1.26	HK\$0.96

CONSOLIDATED BALANCE SHEET

	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000	2000 HK\$'000	1999 HK\$'000
ASSETS					
Current assets					
Inventories	404,800	1,179,124	500,247	—	—
Debtors, deposits and prepayments	181,130	1,250,305	1,260,818	250,169	113,982
Current portion of loans receivable	70,784	—	—	—	—
Amount due from a minority shareholder	—	205,389	185,727	167,214	39,887
Amount due from a fellow subsidiary	103,537	—	—	—	—
Pledged deposits	362,483	838,666	—	—	—
Bank balances and cash	211,177	956,408	4,946,891	2,176,783	894,641
Total current assets	1,333,911	4,429,892	6,893,683	2,594,166	1,048,510
Non-current assets					
Deferred expenditure	—	50,997	81,425	81,491	78,845
Associated companies	2,513,856	2,763,858	1,995,600	2,312,016	2,222,153
Jointly controlled entities	18,948	10,837,603	9,059,195	10,427,473	9,295,140
Amount due from a fellow subsidiary	686,623	—	—	—	—
Loans receivable	930,330	381,114	381,114	—	—
Other investments	596,835	880,333	1,874,354	3,653,602	1,917,771
Deposits for purchase of fixed assets	936,546	—	—	—	—
Deposits for proposed investments	1,699,872	786,916	—	—	—
Intangible assets	401,232	—	—	—	—
Fixed assets	455,154	7,493,158	8,573,996	8,814,787	7,439,030
	8,239,396	23,193,979	21,965,684	25,289,369	20,952,939
Total assets	9,573,307	27,623,871	28,859,367	27,883,535	22,001,449

CONSOLIDATED BALANCE SHEET (Continued)

	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000	2000 HK\$'000	1999 HK\$'000
LIABILITIES AND EQUITY					
Liabilities					
Current liabilities					
Creditors and accruals	42,509	1,257,892	1,281,591	1,181,497	1,136,473
Amounts due to minority shareholders	30,399	126,886	233,260	277,170	132,352
Short-term bank loans					
Secured	314,018	598,131	—	—	—
Unsecured	785,047	—	82,680	78,000	—
Current portion of bank and other borrowings	104,687	2,236,935	5,907,768	274,116	62,064
Provision for premium on redemption of convertible bonds	—	373,588	161,041	90,839	53,008
Taxation	—	5,108	5,704	7,073	13,142
Total current liabilities	1,276,660	4,598,540	7,672,044	1,908,695	1,397,039
Long-term liabilities					
Bank and other borrowings	1,208,090	8,890,408	6,928,171	9,914,892	7,749,346
Deferred interest income	—	234,916	168,968	243,719	228,975
Deferred tax	—	9,318	—	—	—
Total liabilities	2,484,750	13,733,182	14,769,183	12,067,306	9,375,360
Equity					
Capital and reserves					
Share capital	952,180	952,180	855,325	861,915	876,151
Reserves	6,136,377	11,010,464	10,148,773	11,804,536	8,768,658
	7,088,557	11,962,644	11,004,098	12,666,451	9,644,809
Mandatorily convertible bonds	—	—	1,162,185	1,162,185	1,163,700
	7,088,557	11,962,644	12,166,283	13,828,636	10,808,509
Minority interests	—	1,928,045	1,923,901	1,987,593	1,817,580
Total equity and liabilities	9,573,307	27,623,871	28,859,367	27,883,535	22,001,449