

Published Five Year Financial Summary

The summarised consolidated results, assets and liabilities 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. The amounts for each year in the five year summary have been adjusted for the effects of the retrospective change in accounting policy affecting the impairment of goodwill and the change in the presentation of the service charges in respect of the Group's room sales and food and beverage sales, as detailed in notes 2 and 6 to the financial statements, respectively.

CONSOLIDATED PROFIT AND LOSS ACCOUNT

	Year ended 31st December,				
	2001	2000	1999	1998	1997
	HK\$'million	HK\$'million (Restated)	HK\$'million (Restated)	HK\$'million (Restated)	HK\$'million (Restated)
Turnover	1,951.8	1,855.5	4,729.5	5,529.7	4,713.9
Profit/(Loss) from operating activities	(386.3)	157.6	(337.6)	(770.9)	1,421.5
Finance costs	(738.5)	(827.8)	(1,138.2)	(1,112.7)	(749.5)
Share of profits less losses of:					
Jointly controlled entity	(90.9)	(142.3)	(138.4)	(1,633.4)	–
Associates	(5.9)	2.5	21.5	(227.9)	(39.9)
Profit/(Loss) before tax	(1,221.6)	(810.0)	(1,592.7)	(3,744.9)	632.1
Tax	3.8	(18.9)	(55.9)	(68.5)	(79.4)
Profit/(Loss) before minority interests	(1,217.8)	(828.9)	(1,648.6)	(3,813.4)	552.7
Minority interests	146.8	98.7	285.0	314.1	(125.9)
Net profit/(loss) from ordinary activities attributable to shareholders	(1,071.0)	(730.2)	(1,363.6)	(3,499.3)	426.8



CONSOLIDATED STATEMENT OF NET ASSETS

	31st December,				
	2001	2000	1999	1998	1997
	HK\$'million	HK\$'million	HK\$'million	HK\$'million	HK\$'million
Fixed assets	11,496.1	13,725.4	13,112.5	16,262.8	24,836.2
Properties under development	50.1	58.1	1,265.0	4,233.5	1,293.0
Properties held for future development	26.7	26.7	26.7	24.3	497.4
Interest in a jointly controlled entity	1,036.9	1,073.5	1,070.3	1,035.1	2,303.7
Interests in associates	255.3	245.9	224.0	224.1	543.7
Long term investments	161.1	449.6	210.1	230.5	388.9
Deposit for acquisition of land	–	–	–	–	179.3
Deposit for acquisition of interest in a hotel property	5.6	2.5	–	–	–
Loans and other long term receivables	303.3	351.1	551.0	368.9	704.8
Lease rights	–	–	–	19.1	20.3
Management contracts	–	–	–	6.0	9.1
Deferred expenditure	46.9	73.4	77.7	155.2	149.7
Current assets	1,207.3	1,752.0	2,204.8	4,093.4	4,882.2
Current liabilities	(5,527.8)	(5,340.3)	(2,479.8)	(4,637.3)	(4,427.5)
Net current assets/(liabilities)	(4,320.5)	(3,588.3)	(275.0)	(543.9)	454.7
Long term borrowings	(5,536.5)	(5,957.8)	(5,540.2)	(9,468.6)	(7,680.6)
Exchangeable bonds	–	–	(1,086.1)	(1,081.9)	(1,083.6)
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)
Deferred tax	–	–	(0.8)	(4.0)	(10.5)
Advances from minority shareholders of subsidiary companies	(38.6)	(36.4)	(132.9)	(130.5)	(177.5)
Minority interests	(1,305.8)	(1,748.5)	(1,814.0)	(1,916.6)	(3,785.7)
Net assets	2,180.6	4,675.2	5,492.7	7,423.1	16,834.2

