

# 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 the notes 40 and 6 to the financial statements, respectively.

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

	Year ended 31st December,				
	2001 HK\$'million	2000 HK\$'million (Restated)	1999 HK\$'million (Restated)	1998 HK\$'million (Restated)	1997 HK\$'million (Restated)
Turnover	<u>1,952.1</u>	<u>1,890.5</u>	<u>4,739.5</u>	<u>5,563.7</u>	<u>4,738.2</u>
Profit/(Loss) from operating activities	<b>(1,268.3)</b>	452.2	(647.0)	(3,834.5)	1,932.8
Finance costs	<b>(872.2)</b>	(959.1)	(1,267.7)	(1,207.5)	(756.9)
Share of profits less losses of:					
Jointly controlled entity	<b>(90.9)</b>	(142.3)	(138.4)	(1,633.4)	–
Associates	<b>(6.5)</b>	2.3	21.5	(214.9)	(39.9)
Profit/(Loss) before tax	<b>(2,237.9)</b>	(646.9)	(2,031.6)	(6,890.3)	1,136.0
Tax	<b>3.7</b>	(18.9)	(54.7)	(70.0)	(81.2)
Profit/(Loss) before minority interests	<b>(2,234.2)</b>	(665.8)	(2,086.3)	(6,960.3)	1,054.8
Minority interests	<b>583.5</b>	387.7	824.7	1,668.3	(282.7)
Net profit/(loss) from ordinary activities attributable to shareholders	<u><b>(1,650.7)</b></u>	<u>(278.1)</u>	<u>(1,261.6)</u>	<u>(5,292.0)</u>	<u>772.1</u>



## CONSOLIDATED STATEMENT OF NET ASSETS

31st December,

	2001 HK\$'million	2000 HK\$'million	1999 HK\$'million	1998 HK\$'million	1997 HK\$'million
Fixed assets	<b>11,497.8</b>	13,729.7	13,118.9	16,274.7	24,844.3
Properties under development	<b>50.1</b>	58.1	1,265.0	4,233.5	1,293.0
Properties held for future development	<b>26.7</b>	26.7	26.7	24.3	497.4
Interest in a jointly controlled entity	<b>1,036.9</b>	1,073.5	1,070.3	1,035.1	2,303.7
Interests in associates	<b>260.9</b>	249.0	224.0	614.1	543.7
Long term investments	<b>161.3</b>	452.0	211.8	235.0	481.6
Deposit for acquisition of land	–	–	–	–	179.3
Deposit for acquisition of interest in a hotel property	<b>5.6</b>	2.5	–	–	–
Loans and other long term receivable	<b>303.3</b>	370.0	551.0	368.9	839.2
Lease rights	–	–	–	19.1	20.3
Management contracts	–	–	–	6.0	9.1
Intangible assets	<b>2.5</b>	7.0	–	–	–
Deferred expenditure	<b>46.9</b>	73.4	77.7	155.2	149.7
Other assets	<b>0.3</b>	2.5	17.5	20.5	–
Current assets	<b>1,242.2</b>	1,829.1	2,277.1	4,184.1	6,122.6
Current liabilities	<b>(7,024.5)</b>	(6,725.5)	(4,218.6)	(6,464.6)	(5,517.3)
Net current assets/(liabilities)	<b>(5,782.3)</b>	(4,896.4)	(1,941.5)	(2,280.5)	605.3
Long term borrowings	<b>(5,536.5)</b>	(5,957.8)	(5,540.2)	(9,468.6)	(7,804.6)
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	<b>(38.6)</b>	(36.4)	(132.9)	(130.5)	(177.5)
Minority interests	<b>(2,195.2)</b>	(3,598.6)	(3,987.4)	(4,965.8)	(8,701.6)
Net assets/(deficiency in assets)	<b>(160.3)</b>	1,555.2	1,678.4	3,064.2	12,180.1