

Consolidated profit and loss account

for the year ended 31 December 1998

| 1998 US\$ millions | | Note | 1998 HK\$ millions | 1997 HK\$ millions |
|-----------------------|---|------|-----------------------|-----------------------|
| 6,630 | Turnover | 2 | 51,383 | 44,590 |
| 1,004 | Operating profit | | 7,779 | 8,778 |
| 298 | Share of profits less losses of associated companies | 3 | 2,307 | 2,184 |
| 66 | Share of profits less losses of jointly controlled entities | | 513 | 1,272 |
| 1,368 | Profit before exceptional items | 3 | 10,599 | 12,234 |
| 73 | Exceptional items | 4 | 566 | 2,483 |
| 1,441 | Profit before taxation | | 11,165 | 14,717 |
| 154 | Taxation | 7 | 1,190 | 1,179 |
| 1,287 | Profit after taxation | | 9,975 | 13,538 |
| 164 | Minority interests | | 1,269 | 1,272 |
| 1,123 | Profit Attributable to the Shareholders | 8 | 8,706 | 12,266 |
| 640 | Dividends | 9 | 4,962 | 6,123 |
| 483 | Profit for the Year Retained | 10 | 3,744 | 6,143 |
| US 29 cents | Earnings per Share | 11 | HK\$2.25 | HK\$3.21 |