

HUTCHISON<00013> - Results Announcement

Hutchison Whampoa Limited announced on 20/03/2003:

(stock code: 00013 )

Year end date: 31/12/2002

Currency: HKD

Auditors' Report: Unqualified

	(Audited ) Current Period from 01/01/2002 to 31/12/2002 Note ('Million )	(Audited ) Last Corresponding Period from 01/01/2001 to 31/12/2001 ('Million )
Turnover	: 75,235	61,460
Profit/(Loss) from Operations	: 17,755	17,706
Finance cost	: (7,093)	(8,767)
Share of Profit/(Loss) of Associates	: 6,344	5,650
Share of Profit/(Loss) of Jointly Controlled Entities	: 1,872	1,477
Profit/(Loss) after Tax & MI	: 14,288	11,980
% Change over Last Period	: +19 %	
EPS/(LPS)-Basic (in dollars)	: 3.35	2.81
-Diluted (in dollars)	: N/A	N/A
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: 14,288	11,980
Final Dividend per Share	: \$1.22	\$1.22
(Specify if with other options)	: N/A	N/A
 B/C Dates for Final Dividend	 : 15/05/2003	 to 22/05/2003bdi.
Payable Date	: 23/05/2003	
B/C Dates for (-) General Meeting	 : N/A	
Other Distribution for Current Period	 : N/A	
 B/C Dates for Other Distribution	 : N/A	

Remarks:

1. Profit from Operations

Profit from operations includes a profit of HK\$1,129 million on the sale to strategic partners of equity interests, ranging from 1% to 3%, in certain ports and write-back of a provision previously made for Hutchison Harbour Ring Limited of HK\$395 million.

The 2001 amount includes of a profit of HK\$30,000 million arising from the merger of VoiceStream Wireless Corporation and Deutsche Telekom AG ("Deutsche Telekom"), the profit of HK\$4,393 million on disposal of investments pursuant to forward sales contracts for approximately 695 million shares of Vodafone Group Plc at an average price of GBP 1.75 per share and approximately 89 million shares of Deutsche Telekom at an average price of EUR 21.26 per share, less a provision of HK\$29,769 million for the potential effect of share price and exchange rate fluctuations on overseas investments and a provision of HK\$1,500 million

for loss on property development projects attributable to jointly controlled entities.

2. Finance cost

	2002 HK\$ millions	2001 HK\$ millions
Company and subsidiary companies	6,460	7,721
Less: interest capitalised	(1,198)	(769)
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	5,262	6,952
Share of associated companies	1,233	1,250
Share of jointly controlled entities	598	565
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	7,093	8,767
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3. Share of profit of associates and Profit after taxation & MI

The comparative amount of the Group's share of profit of associates and Group's profit after taxation and MI have been restated to reflect the Group's share of a prior year adjustment of an associated company, Husky Energy Inc., in relation to the adoption of the recommendations of the Canadian Institute of Chartered Accountants on Foreign Currency Translation whereby foreign exchange gains and losses on long-term monetary items are no longer deferred and amortised but are reflected in the profit and loss account in the period they are incurred. As a result the Group's share of profit of associates and Group's profit after taxation and MI for the year ended 31 December 2001 were reduced by HK\$137 million and HK\$108 million respectively.

4. EPS - Basic

The calculation of earnings per share is based on profit attributable to shareholders of HK\$14,288 million (2001 - HK\$11,980 million, as restated) and on 4,263,370,780 shares in issue during 2002 (2001 - 4,263,370,780 shares).