

HUTCHISON<00013> - Results Announcement (Summary)

Hutchison Whampoa Limited announced on 22/8/2002:

(stock code: 13)

Year end date: 31/12/2002

Currency: HKD

Auditors' Report: N/A

Review of Interim Report by: Auditors

	(Unaudited) Current Period from 1/1/2002 to 30/6/2002 ('Million)	(Unaudited) Last Corresponding Period from 1/1/2001 to 30/6/2001 ('Million) (As restated)
Turnover	: 33,319	29,308
Profit/(Loss) from Operations	: 8,198	9,342
Finance cost	: (3,398)	(4,144)
Share of Profit/(Loss) of Associates	: 2,559	2,982
Share of Profit/(Loss) of Jointly Controlled Entities	: 601	759
Profit/(Loss) after Tax & MI	: 5,951	7,179
% Change over Last Period	: -17.1%	
EPS/(LPS)-Basic	: \$1.40	\$1.68
-Diluted	: -	-
Extraordinary (ETD) Gain/(Loss)	: -	-
Profit/(Loss) after ETD Items	: 5,951	7,179
Interim Dividend per Share	: \$0.51	\$0.51
(Specify if with other options)	: -	-
B/C Dates for Interim Dividend	: 3/10/2002 to 10/10/2002 bdi.	
Payable Date	: 11/10/2002	
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 operation 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 comparative amounts for the six months ended 30 June 2001 comprise of a profit of HK\$30,000 million arising from the merger of VoiceStream Wireless Corporation and Deutsche Telekom AG less a provision of HK\$28,100 million for the potential effect of share price and exchange rate fluctuations on overseas investments.

2) Finance costs

	Six months ended 30 June 2002 HK\$ millions	2001 HK\$ millions
Company and subsidiary companies	3,085	3,802
Less: interest capitalised	(535)	(382)
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	2,550	3,420
Share of associated companies	576	489
Share of jointly controlled entities	272	235
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3,398 4,144
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3) Share of profit of associates and Profit after taxation and 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 six months ended 30 June 2001 were reduced by HK\$18 million and HK\$14 million respectively.

4) EPS - Basic

The calculation of earnings per share is based on profit attributable to shareholders of HK\$5,951 million (30 June 2001 - HK\$7,179 million, as restated) and on 4,263,370,780 shares in issue during the period ended 30 June 2002 (30 June 2001 - 4,263,370,780 shares).