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	Share capital HK\$m	Share premium HK\$m	Property revaluation reserve HK\$m	Exchange reserve HK\$m	Revenue reserve HK\$m	Total HK\$m
Balance at 1 January 2001	244.9	7,087.9	10.1	(2,593.3)	(1,867.3)	2,682.1
Net losses not recognised in the profit and loss account	-	-	-	-	-	-
- Goodwill reissued on disposal of associated companies	-	-	-	(411.8)	-	(411.8)
- Exchange variation	-	-	-	-	129.5	129.5
Net loss for the period	-	-	-	-	(94.4)	(94.4)
Dividends	-	-	-	-	(31.2)	(31.2)
Balance at 30 June 2001	244.9	7,087.9	10.1	(3,005.3)	(1,868.4)	2,474.2
Balance at 1 January 2002	244.9	7,087.9	-	(157.6)	(8,666.6)	(1,491.4)
Net gains not recognised in the profit and loss statement	-	-	-	-	-	-
- Exchange variation	-	-	-	292.5	3.1	295.6
Goodwill reissued on dilution of associated companies	-	-	-	-	69.5	69.5
Net profit for the period	-	-	-	-	209.0	209.0
Balance at 30 June 2002	244.9	7,087.9	-	134.9	(8,385.0)	(912.2)

	2002	2001	2002*	2001*
	US\$m	US\$m	HK\$m	HK\$m
Operating profit	137.4	83.5	551.3	337.3
Foreign exchange (gain)/losses	(18.7)	31.5	(1,071.7)	551.3
Other income	2.0	31.1	8.0	241.8
Dividend income	—	(0.1)	—	(0.8)
Payments in respect of deferred liabilities and provisions	0.3	(17.2)	—	(134.2)
Losses/(gains) on sale of property and equipment	—	(0.1)	—	(0.8)
Losses/(gains) on sale of financial investments	(48.6)	(13.5)	(739.1)	(119.3)
Increase in working capital*	(25.2)	(33.7)	(106.5)	(202.8)
Others	—	—	—	—
Cash generated from operations	72.0	79.4	312.0	379.9
Interest received	29.4	29.4	(112.0)	(97.9)
Interest paid	(18.2)	(19.1)	(445.9)	(112.8)
Net cash inflow from operating activities	83.2	89.7	154.1	121.7
Disposal of property and equipment	(36.2)	(32.6)	(438.2)	(448.3)
Acquisition of property and equipment	—	—	—	—
Disposal of businesses, property and equipment and others	2.0	44.1	15.6	340.3
Loans repaid by/(to) associated companies	0.6	(2.4)	4.7	(18.7)
Loans received	12.4	15.2	96.7	13.3
Interest received	—	—	—	—
Interest paid	—	—	—	—
Net cash inflow/(outflow) from investing activities	(11.2)	(13.7)	(321.3)	(289.7)
Dividend received	—	—	—	—
Net cash inflow/(outflow) before financing activities	(28.0)	11.9	(417.6)	92.8
Interest received	—	—	—	—
Interest paid	—	—	—	—
Net cash inflow/(outflow) before financing activities	(118.9)	(92.5)	(934.4)	(719.9)
Interest received	—	—	—	—
Interest paid	—	—	—	—
Net cash inflow/(outflow) before financing activities	(118.9)	(92.5)	(934.4)	(719.9)

payment in connection with the shares repurchased by a subsidiary company	(35.3)	-	(275.4)
shares issued to outside interests by a subsidiary	19.9	-	155.2
Holdings paid	-	-	-
to outside interests by a subsidiary company	(0.9)	(4.0)	(51.2)
to shareholders	(134.8)	(56.3)	(1,651.5)
net cash outflow from financing activities	(162.7)	(84.4)	(558.3)
increase in cash and cash equivalents	910.1	900.6	2,812.7
cash and cash equivalents at 1 January	74.8	720.0	2,152.2
exchange translation	14.8	14.8	(33.0)
cash and cash equivalents at 30 June	182.0	250.2	1,951.6
Representing			
cash and bank balances	162.0	255.9	1,996.0
dividends	-	(0.4)	(5.1)
cash in borrowings with an original maturity of less than 30 months	-	(5.3)	(41.3)
cash and cash equivalents at 30 June	162.0	250.2	1,951.6

Changes in working capital are stated excluding movements due to acquisitions and disposals of subsidiary companies.

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Profit/(loss) attributable to ordinary shareholders The accompanying consolidated income statement reflects gains/(losses) that arise primarily on the translation of the unsubsidiary U.S. dollar-denominated foreignships of PCLF and Inland.											
	2003		2001		2001*						
	2003	2002	2001	2002	2001	2002*					
	2003	2002	2001	2002	2001	2002*					
Operating income	100.2	100.2	100.2	100.2	100.2	100.2					
Operating expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Operating income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0	0.0	0.0					
Interest expense	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)	(100.2)					
Interest income	0.0	0.0	0.0	0.0							

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Guarantees for credit facilities given to - an associated company	97.7	106.1	762.1	200.3
- an associated company	20.3	20.6	20.3	20.3
Total	97.7	126.7	782.4	400.6

Guarantees in respect of an associated company relate to credit facilities extended to Eurochem by Eurochem's wholly owned subsidiaries. Guarantees of US\$97.7 million (US\$147,621.1 million) at 31 December 2001 (US\$109.1 million at 31 December 2000) represents the Group's 49 per cent share of Eurochem's borrowings.

At 31 December 2001, the Group's total assets were US\$1,796.8 million (US\$1,796.8 million at 31 December 2000).

11. Number of employees

	2002	2001
Number of employees	47,450	47,450

Average for the period

	2002	2001
Average for the period	47,450	47,450

For details regarding the Group's remuneration policies for Directors and Senior Executives, please refer to page 70 of the 2001 Annual Report.

12. Comparative financial figures

The comparative financial figures have been reclassified to conform with the current period's presentation. In particular, the comparative have been adjusted to take into account HKAS 39 (Revised) "Cash Flow Statement". Such reclassifications have no effect on shareholders' (deficit or profit/loss) attributable to ordinary shareholders.

The comparative financial statements and are presented in a local exchange rate of HK\$1.8 = US\$1.

REVIEW OF OPERATIONS

During the period, the Group's continuing businesses improved their profit contribution by eight per cent to US\$342.4 million (140): US\$342.4 million), while recurring profit improved by 25 per cent to US\$515.5 million (140): US\$515.5 million). Foreign exchange gains of US\$11.2 million (140): US\$335.5 million loss) were recorded, reflecting stronger regional currencies. There followed a contribution summary.

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RT Indofood Sukses Makmur Tbk (Indafond) is the leading processed-foods group in Indonesia. The principal businesses of Indofond are Noodles, Flour and Edible Oils & Fats, and it also has interest in Distribution, and Seasonings. Many Foods and Snack Foods, which averaged Rupiah 4,595 (110¢) (Rupiah 10,643) in the Indofond's operations are domestic products, which averaged Rupiah 4,595 (110¢) (Rupiah 10,643) in the U.S. dollar, and its financial results are prepared under Indonesian GAAP and reported in rupiah. First Indofond

