

FINANCIAL HIGHLIGHTS

The Group at a Glance **14**

	1998 \$'000	1997 \$'000	% Increase/ (Decrease)
FOR THE YEAR			
Sales - excluding associated companies	317,914	621,160	(48.8)
- including associated companies	1,163,173	1,501,511	(22.5)
Profit / (loss)			
Operating	(349,681)	170,977	N.A.
Before tax	(354,149)	209,663	N.A.
After tax and minority interests	(350,564)	104,663	N.A.
Funds generated from operations	589,549	793,088	(25.7)
Development expenditure incurred	384,882	1,382,708	(72.2)
Capital expenditure	23,867	15,103	58.0
Dividends paid and proposed	14,553	20,750	(29.9)
Value added from operations	(382,800)	208,000	N.A.
AT YEAR-END			
Share capital	327,767	327,767	-
Shareholders' funds	1,833,809	2,829,935	(35.2)
Minority interests	365,000	556,394	(34.4)
Short and long-term external borrowings	2,041,708	1,602,446	27.4
Total funds invested	4,240,517	4,988,775	(15.0)
Debt-equity ratio	1:0.9	1:1.3	(30.8)
PER SHARE			
Profit / (loss) before tax (cents)	(50.4)	24.8	N.A.
Profit / (loss) after tax and minority interests (cents)	(53.5)	16.7	N.A.
Dividends - less tax (cents)	2.2	3.0	(26.7)
- gross equivalent (cents)	3.0	4.0	(25.0)
- cover (excluding extraordinary items)	N.A.	5.0	N.A.
Net tangible assets	\$2.80	\$4.32	(35.2)
RETURN ON SHAREHOLDERS' EQUITY (%)			
Before tax	(14.2)	5.5	N.A.
After tax	(15.0)	3.7	N.A.
EMPLOYEES (including property associates)			
Number	3,260	3,166	3.0
Wages and salaries (\$'000)	78,539	94,006	(16.5)
Pre-tax profit per employee (\$'000)	N.A.	63.4	N.A.