

CKI HOLDINGS<1038> - Results Announcement

Cheung Kong Infrastructure Holdings Limited announced on 15/3/2001:
(stock code: 1038)

Year end date: 31/12/2000

Currency: HK\$

	(Audited) Current Period from 1/1/2000 to 31/12/2000 ('Million)	(Audited) Last Corresponding Period from 1/1/1999 to 31/12/1999 ('Million)
Turnover	: 3,345	3,187
Profit/(Loss) from Operations	: 1,121	1,462
Finance cost	: (621)	(131)
Share of Profit/(Loss) of Associates	: 2,413	2,004
Share of Profit/(Loss) of Jointly Controlled Entities	: 588	49
Profit/(Loss) after Tax & MI	: 3,228	3,141
% Change over Last Period	: +3%	
EPS/(LPS)-Basic	: \$1.43	\$1.39
-Diluted	: N/A	N/A
Extraordinary (ETD) Gain/(Loss)	: NIL	NIL
Profit/(Loss) after ETD Items	: 3,228	3,141
Final Dividend per Share	: \$0.40	\$0.29
(Specify if with other options)	: NIL	NIL
B/C Dates for Final Dividend	: 3/5/2001 to 10/5/2001 bdi.	
Payable Date	: 15/5/2001	
B/C Dates for (-) General Meeting	: N/A	
Other Distribution for Current Period	: NIL	
B/C Dates for Other Distribution	: N/A	

Remarks:

(1) Turnover

Group turnover represents net sales from infrastructure materials business, return on investments and interest income received and receivable from infrastructure project investments, net of withholding tax, where applicable.

In addition, the Group also accounts for its proportionate share of turnover of jointly controlled entities. Turnover of associates are not included.

(2) Taxation

HK\$ million	2000	1999
Company and Subsidiaries		
Hong Kong profits tax - current	46	59
- deferred	(4)	1
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	42	60
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Associates		
Hong Kong profits tax - current	246	182
- deferred	-	3
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	246	185

Total	----- 288 =====	----- 245 =====
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(a) Hong Kong profits tax is provided for at the rate of 16 per cent. (1999: 16 per cent.) on the estimated assessable profits for the year less available tax relief for losses brought forward.

(b) Tax deferred or accelerated by the effects of timing differences is provided, using the liability method, to the extent that it is probable that a liability or an asset will crystallize in the foreseeable future.

(3) Earnings per share

The calculation of earnings per share is based on the profit attributable to shareholders of HK\$3,228 million (1999: HK\$3,141 million) and on 2,254,209,945 shares (1999: 2,254,209,945 shares) in issue during the year.

Diluted earnings per share for the year ended 31st December, 2000 has not been shown as there was no dilutive effect on the earnings per share if the convertible debentures outstanding during the year were fully converted into shares of a non-wholly owned subsidiary which issued the debentures.

Diluted earnings per share for the year ended 31st December, 1999 has not been calculated as no dilutive potential ordinary shares existed during the year.

(4) Certain comparative figures have been restated as required in the Stock Exchange Results Announcement Form and to conform to the current year's presentation of the Group, as the case may be.