

Financial Highlights

	2001 HK\$	2000 HK\$
Per share		
Shareholders' funds per share	14.03	13.38
Earnings per share ¹		
Including Hok Un redevelopment profit and impairment losses on investments	2.92	2.31
Excluding Hok Un redevelopment profit and impairment losses on investments	2.33	2.27
Dividends per share ¹		
Interim	1.05	1.000
Special interim	—	0.225
Final	0.44	0.417
Special final	0.61	0.225
Total	2.10	1.867

	2001 HK\$M	2000 HK\$M
For the year		
Turnover	24,999	24,451
Earnings		
Scheme of Control earnings	5,422	5,147
Interest income	28	93
Impairment loss on investment securities	—	(130)
Other non-Scheme of Control operating earnings	339	426
Group operating earnings	5,789	5,536
Hok Un redevelopment profit	1,468	1,132
Impairment loss on investment in associated company	—	(900)
Total earnings	7,257	5,768
EBITDA ²		
Including Hok Un redevelopment profit	10,794	10,221
Excluding Hok Un redevelopment profit	9,042	8,864
At 31 December		
Total indebtedness	5,567	2,578
Total shareholders' funds	33,974	33,420
Shares in issue (million)	2,421.49	2,497.47

	2001	2000
Ratio		
Return on equity		
Including Hok Un redevelopment profit and impairment losses on investments (%)	21.5	17.5
Excluding Hok Un redevelopment profit and impairment losses on investments (%)	17.2	17.2
Total debt to total capital ³ (%)	14.1	7.2
Interest cover ⁴	44 times	44 times

¹ Earnings and dividends per share are based on weighted average of shares in issue after the capitalisation issue on 23 April 2001 and shares repurchased during the year. Figures for 2000 have been adjusted by the capitalisation issue.

² EBITDA = earnings before interest (including interest on borrowed capital and development fund, and 1.5% deductions on non-shareholders' investments financing net fixed assets under the Scheme of Control), taxation borne by the shareholders, depreciation, amortisation and impairment losses on investment securities and associated company

³ Total debt to total capital = debt/(shareholders' funds + debt)

⁴ Interest cover = Profit before taxation and interest/(interest charges + capitalised interest)