

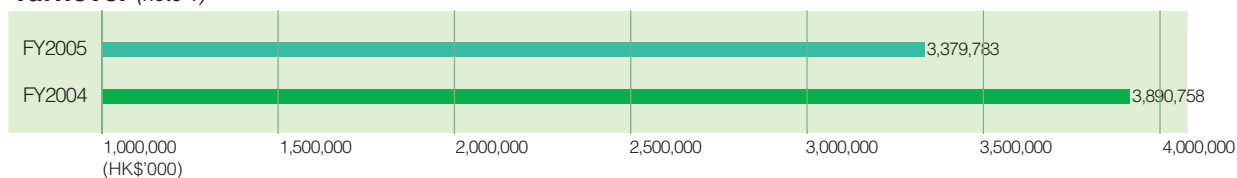
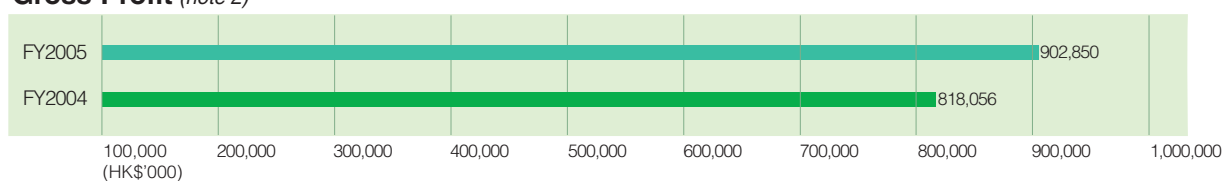
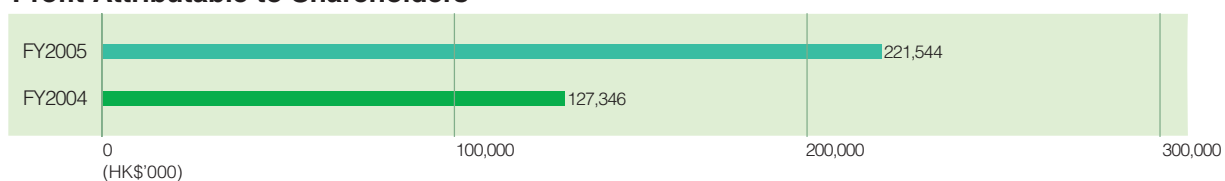
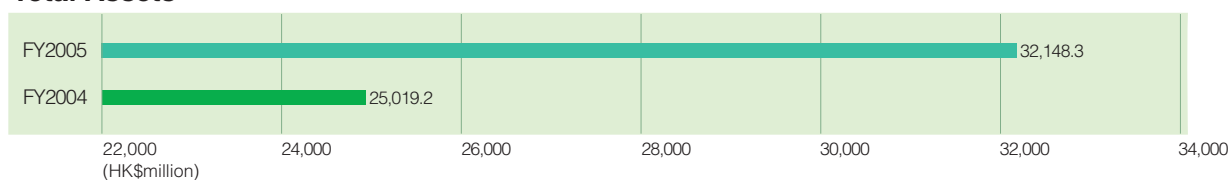
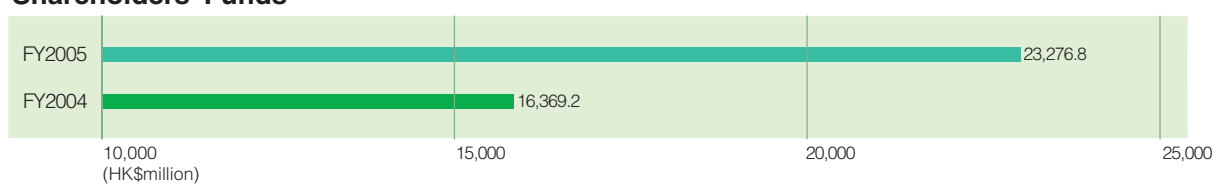
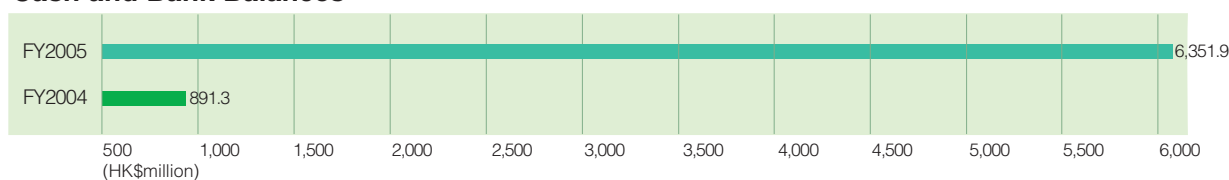
Financial highlights

KEY FINANCIAL DATA

	FY2005	FY2004
Operating Result (HK\$'000)		
Turnover		
Company and subsidiaries	1,657,674	2,521,784
Share of associated companies and jointly controlled entities (note 1)	1,722,109	1,368,974
	3,379,783	3,890,758
Representing:		
Sale of properties	2,635,332	3,300,378
Rental income	440,737	328,892
Income from hotel operations	219,953	155,784
Property management services fees income	43,815	42,335
Project management fee income	296	4,893
Interest income less withholding tax	39,650	58,476
	3,379,783	3,890,758
Gross Profit (HK\$'000)		
Company and subsidiaries	471,091	468,433
Share of associated companies and jointly controlled entities (note 2)	431,759	349,623
	902,850	818,056
Profit attributable to shareholders (HK\$'000)		
	221,544	127,346
Earnings per share (HK cents)		
Basic	11.18	8.57
Diluted	11.08	N/A
Dividend per share (HK cents)		
	3.00	—
Financial Position (HK\$ million)		
Cash and bank balances	6,351.9	891.3
Total assets	32,148.3	25,019.2
Total liabilities	8,351.1	8,240.8
Shareholders' funds	23,276.8	16,369.2
Financial Ratios		
Current ratio (times)	3.17	1.40
Net debt to equity ratio	—	29.8%

Note 1: It represents attributable share of turnover of associated companies and jointly controlled entities to the Group

Note 2: It represents attributable share of gross profit of associated companies and jointly controlled entities to the Group

Turnover (note 1)**Gross Profit (note 2)****Profit Attributable to Shareholders****Total Assets****Shareholders' Funds****Cash and Bank Balances**

Note 1: It represents turnover of the Company and subsidiaries plus share of associated companies and jointly controlled entities attributable to the Group as tabulated on page 6.

Note 2: It represents gross profit of the Company and subsidiaries plus share of associated companies and jointly controlled entities attributable to the Group as tabulated on page 6.