

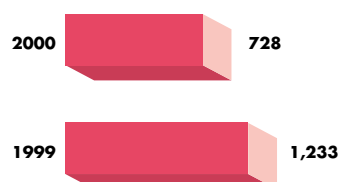
## Financial Highlights

	2000	1999	
	HK\$M	HK\$M	% Change
Turnover	<b>3,196</b>	2,342	+36.5%
Profit attributable to shareholders	<b>728</b>	1,233	-40.9%
Shareholders' equity	<b>23,579</b>	24,713	-4.6%
Net borrowings (excluding convertible bonds)	<b>7,661</b>	7,245	+5.7%
Net borrowings (including convertible bonds)	<b>9,492</b>	8,983	+5.7%
Gearing (excluding convertible bonds) (%)	<b>32%</b>	29%	+3.0%
Gearing (including convertible bonds) (%)	<b>40%</b>	36%	+4.0%
Earnings per share (HK cents)	<b>64.90</b>	110.25	-41.1%
Net asset value per share (HK\$)	<b>20.78</b>	22.10	-6.0%

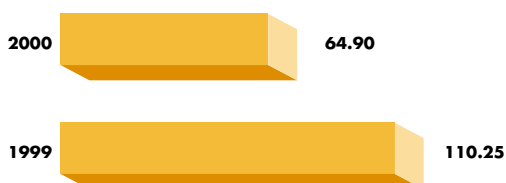
TURNOVER (HK\$M)



PROFIT ATTRIBUTABLE TO SHAREHOLDERS (HK\$M)



EARNINGS PER SHARE (HK CENTS)



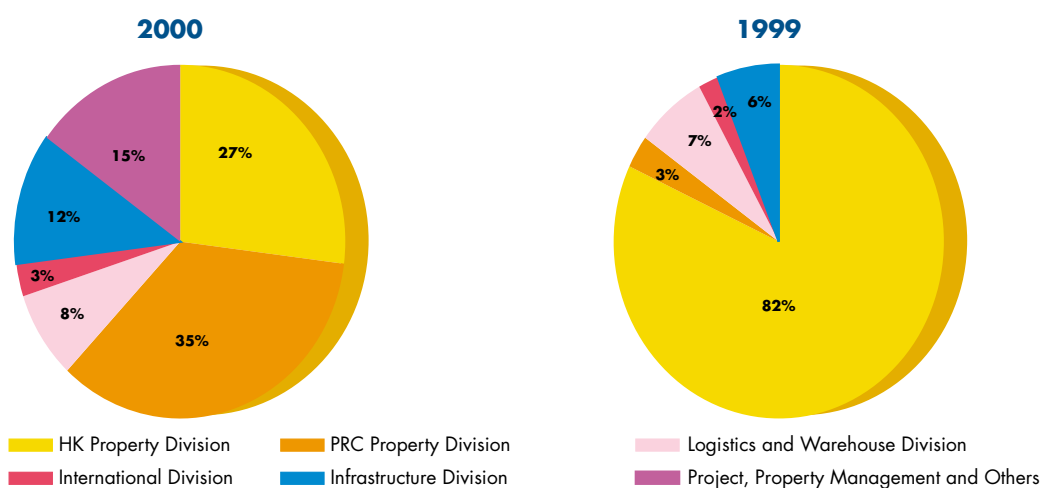
NET ASSET VALUE PER SHARE (HK\$)



## FINANCIAL HIGHLIGHTS

PROFIT ATTRIBUTABLE TO SHAREHOLDERS	2000 HK\$'000	1999 HK\$'000	% Change
Hong Kong Property Division	<b>198,867</b>	1,012,553	-80.4%
PRC Property Division	<b>252,382</b>	36,399	+593.4%
Logistics and Warehouse Division	<b>59,523</b>	89,607	-33.6%
International Division	<b>23,461</b>	23,381	+0.3%
Infrastructure Division	<b>86,168</b>	68,380	+26.0%
Project, property management and others	<b>107,800</b>	2,282	+4623.9%
	<b>728,201</b>	1,232,602	-40.9%

### 1) PROFIT ATTRIBUTABLE TO SHAREHOLDERS



### 2) GROSS ASSET VALUE OF PROPERTIES

