

Five-year Financial Summary

	1996 HK\$'000 (Note 4)	1997 HK\$'000 (Note 4)	1998 HK\$'000 (Note 4)	1999 HK\$'000	2000 HK\$'000
CONSOLIDATED					
INCOME STATEMENT					
Turnover	<u>1,567,324</u>	<u>2,011,817</u>	<u>3,590,656</u>	<u>2,295,717</u>	<u>1,480,246</u>
Operating profit	1,638,281	1,409,908	1,655,878	1,468,111	1,025,497
Impairment loss reversed (recognised) in respect of interests in associates	-	-	(108,000)	(98,418)	3,419
Impairment losses on investments in other securities	-	-	(134,558)	-	-
Share of results of associates	(110)	34,095	(75,702)	(4,284)	4,210
Profit before taxation	1,638,171	1,444,003	1,337,618	1,365,409	1,033,126
Taxation	(182,511)	(162,327)	(111,550)	(86,795)	(117,210)
Profit after taxation	1,455,660	1,281,676	1,226,068	1,278,614	915,916
Minority interests	(106,623)	(103,385)	(86,797)	(74,656)	(65,743)
Net profit for the year	<u>1,349,037</u>	<u>1,178,291</u>	<u>1,139,271</u>	<u>1,203,958</u>	<u>850,173</u>
Dividends	<u>1,152,260</u>	<u>1,003,937</u>	<u>381,099</u>	<u>412,795</u>	<u>433,064</u>
Earnings per share					
- Basic	<u>HK\$1.31</u>	<u>HK\$1.14</u>	<u>HK\$1.11</u>	<u>HK\$1.16</u>	<u>HK\$0.82</u>
- Diluted	<u>HK\$1.31</u>	<u>HK\$1.14</u>	<u>N/A</u>	<u>HK\$1.16</u>	<u>HK\$0.82</u>

Five-year Financial Summary

	1996	1997	1998	1999	2000
	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
	(Note 4)	(Note 4)	(Note 4)		
CONSOLIDATED BALANCE SHEET					
Property, plant and equipment	7,089	23,936	56,060	56,443	56,632
Investment properties	34,400,000	43,886,000	25,949,000	25,173,000	28,432,700
Property under development	4,504,014	-	-	-	-
Interests in associates	339,355	418,038	241,487	66,467	51,384
Investments in securities	598,421	2,076,193	1,847,563	2,468,742	2,297,335
Staff housing loans, secured	40,519	41,350	53,201	43,151	28,898
Net current assets (liabilities)	925,475	(3,376,395)	(894,135)	(1,785,304)	(1,469,100)
	<u>40,814,873</u>	<u>43,069,122</u>	<u>27,253,176</u>	<u>26,022,499</u>	<u>29,397,849</u>
Advances from investees	46,092	135,114	140,520	51,316	59,482
Amounts due to minority shareholders	292,765	292,765	292,765	292,765	292,765
Long term loan	263,754	263,754	263,754	263,754	263,754
Long term bank loans	3,257,000	2,614,746	3,796,000	1,660,000	1,890,000
Convertible bonds	1,319,775	1,273,456	1,108,239	-	-
Floating rate notes	-	1,992,293	1,994,107	2,390,884	2,393,739
	<u>5,179,386</u>	<u>6,572,128</u>	<u>7,595,385</u>	<u>4,658,719</u>	<u>4,899,740</u>
	<u><u>35,635,487</u></u>	<u><u>36,496,994</u></u>	<u><u>19,657,791</u></u>	<u><u>21,363,780</u></u>	<u><u>24,498,109</u></u>
Share capital	5,143,934	5,146,629	5,158,136	5,183,810	5,151,256
Reserves	28,117,343	28,999,953	13,330,048	15,033,512	18,007,790
Shareholders' funds	33,261,277	34,146,582	18,488,184	20,217,322	23,159,046
Minority interests	2,374,210	2,350,412	1,169,607	1,146,458	1,339,063
	<u><u>35,635,487</u></u>	<u><u>36,496,994</u></u>	<u><u>19,657,791</u></u>	<u><u>21,363,780</u></u>	<u><u>24,498,109</u></u>

Notes:

- (1) In 2000, turnover comprises only the revenue from the Group's core business, property development and investment. Proceeds from disposals of investments in securities, interest and dividend income which were included as part of the turnover in previous years were presented as gain on disposal of investments in securities and other revenue respectively. Comparative figures have been restated to conform with 2000 presentation.
- (2) Prior periods figures have been reclassified to conform with the current year's presentation.
- (3) Earnings per share information for all periods presented has been re-computed to reflect the provisions of SSAP 5 (Revised).
- (4) Figures for 1998 have been adjusted to reflect the change in accounting policy for the adoption of SSAP 24.

Periods from 1996 to 1997 have not been adjusted to reflect the change in accounting policy for the adoption of SSAP 24 as it is impractical to restate historical amounts in accordance with the requirements of SSAP 24.