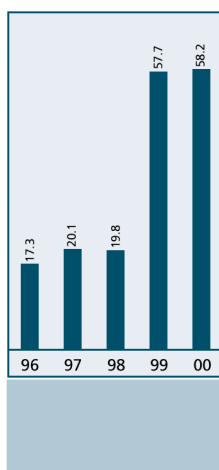


# Financial Highlights

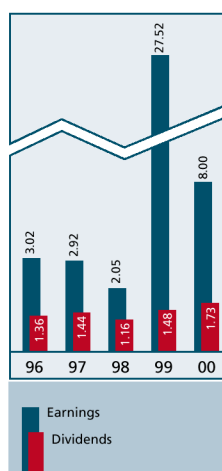
## Net Assets per Share

HK dollars



## Earnings and Dividends per Share

HK dollars



	2000 HK\$ millions	1999 HK\$ millions	Percentage change
<b>Turnover</b>			
Company and subsidiary companies	57,022	55,442	+ 3%
Share of associated companies and jointly controlled entities	27,803	16,930	+ 64%
	84,825	72,372	+ 17%
<b>Earnings before interest expense and taxation</b>			
Company and subsidiary companies	13,347	13,378	-
Share of associated companies and jointly controlled entities	6,220	3,087	+ 101%
<b>Total earnings before interest expense and taxation (EBIT)</b>	19,567	16,465	+ 19%
Profit on disposal of investments less provisions	25,742	109,532	- 76%
Finance cost			
Company and subsidiary companies	6,460	5,081	+ 27%
Share of associated companies and jointly controlled entities	1,454	930	+ 56%
Profit before taxation	37,395	119,986	- 69%
Taxation	1,978	1,251	+ 58%
Profit after taxation	35,417	118,735	- 70%
Minority interests	1,299	1,390	- 7%
<b>Profit attributable to the shareholders</b>	34,118	117,345	- 71%
<b>Total assets</b>	441,555	375,621	+ 18%
<b>Net debts*</b>	N/A	842	N/A
<b>Shareholders' funds</b>	248,147	245,950	+ 1%
<b>Net assets per share – book value (HK\$)</b>	58.2	57.7	+ 1%
<b>Earnings per share (HK\$)</b>	8.00	27.52	- 71%
<b>Dividends per share (HK\$)</b>	1.73	1.482	+ 17%
<b>Dividend cover</b>	4.6	18.6	- 75%
<b>Net debts / net total capital*</b>	N/A	1.0%	N/A
<b>Return on average shareholders' funds</b>	13.8%	71.1%	- 81%

\* Net debts is defined as total interest bearing borrowings net of bank balances and cash equivalents, long term deposits, managed funds and listed debt and equity securities ("cash and liquid investments"). Net total capital is defined as total borrowings plus share capital, reserves and minority interests net of cash and liquid investments. In 2000, cash and liquid investments exceeds total interest bearing borrowings. In 1999, for the purpose of this calculation, listed equity securities exclude investments in Mannesmann AG and VoiceStream Wireless Corporation shares.