

## FIVE YEAR FINANCIAL SUMMARY

### (A) CONSOLIDATED RESULTS

|  | For the year ended 31 December |                  |                    |                    |                  |
|--|--------------------------------|------------------|--------------------|--------------------|------------------|
|  | 1996                           | 1997             | 1998               | 1999               | 2000             |
|  | HK\$'000                       | HK\$'000         | HK\$'000           | HK\$'000           | HK\$'000         |
| TURNOVER   | <u>3,302,110</u>               | <u>3,031,783</u> | <u>5,427,113</u>   | <u>3,592,296</u>   | <u>6,224,299</u> |
| OPERATING PROFIT<br>BEFORE IMPAIRMENT<br>LOSSES                | 886,680                        | 812,022          | 744,668            | 306,888            | 465,698          |
| SHARE OF RESULTS OF<br>ASSOCIATES                              | <u>103,780</u>                 | <u>281,548</u>   | <u>344,886</u>     | <u>35,935</u>      | <u>23,330</u>    |
| PROFIT FROM ORDINARY<br>ACTIVITIES BEFORE IMPAIRMENT<br>LOSSES | 990,460                        | 1,093,570        | 1,089,554          | 342,823            | 489,028          |
| IMPAIRMENT LOSSES RECOGNISED                                   | <u>–</u>                       | <u>–</u>         | <u>(2,165,255)</u> | <u>(1,152,810)</u> | <u>(293,830)</u> |
| PROFIT (LOSS) FROM<br>ORDINARY ACTIVITIES<br>BEFORE TAXATION   | 990,460                        | 1,093,570        | (1,075,701)        | (809,987)          | 195,198          |
| TAXATION   | <u>(119,258)</u>               | <u>(140,727)</u> | <u>(173,732)</u>   | <u>(65,268)</u>    | <u>(143,547)</u> |
| PROFIT (LOSS) BEFORE<br>MINORITY INTERESTS                     | 871,202                        | 952,843          | (1,249,433)        | (875,255)          | 51,651           |
| MINORITY INTERESTS   | <u>(9,910)</u>                 | <u>(1,035)</u>   | <u>324,106</u>     | <u>403,426</u>     | <u>216,421</u>   |
| PROFIT (LOSS) FOR<br>THE YEAR                                  | <u>861,292</u>                 | <u>951,808</u>   | <u>(925,327)</u>   | <u>(471,829)</u>   | <u>268,072</u>   |

The consolidated results for the year ended 31 December 1998 have been restated as a result of the change in accounting policy by the Group relating to the treatment of long-term investments pursuant to the adoption of Statement of Standard Accounting Practice (“SSAP”) No. 24 “Accounting for investments in securities” issued by the Hong Kong Society of Accountants (“HKSA”) since the financial year ended 31 December 1999.

## FIVE YEAR FINANCIAL SUMMARY (Cont'd)

### (B) CONSOLIDATED NET ASSETS

|   | At 31 December     |                    |                    |                    |                           |
|---|--------------------|--------------------|--------------------|--------------------|---------------------------|
|   | 1996<br>HK\$'000   | 1997<br>HK\$'000   | 1998<br>HK\$'000   | 1999<br>HK\$'000   | 2000<br>HK\$'000          |
| <b>NON-CURRENT ASSETS</b>   |                    |                    |                    |                    |                           |
| Investment Properties   | 2,145,200          | 1,950,009          | 1,272,461          | 1,139,850          | <b>1,295,600</b>          |
| Properties, Plant and Equipment                                   | 734,792            | 709,364            | 879,401            | 862,107            | <b>739,595</b>            |
| Properties for Development  | 747,004            | 3,709,568          | 562,419            | 822,704            | <b>792,302</b>            |
| Properties under Development                                      | –                  | 189,868            | –                  | –                  | <b>–</b>                  |
| Interests in Associates   | 787,625            | 2,417,439          | 921,088            | 767,453            | <b>975,866</b>            |
| Investments in Infrastructure and<br>Syndicated Property Projects | 1,493,485          | 2,619,713          | 2,813,279          | 1,992,687          | <b>1,795,279</b>          |
| Other Investments   | –                  | –                  | 189,542            | 145,802            | <b>121,502</b>            |
| Instalments Receivable  | –                  | –                  | 38,456             | 34,561             | <b>18,068</b>             |
|   | <u>5,908,106</u>   | <u>11,595,961</u>  | <u>6,676,646</u>   | <u>5,765,164</u>   | <u><b>5,738,212</b></u>   |
| <b>CURRENT ASSETS</b>   | <u>5,525,142</u>   | <u>7,325,702</u>   | <u>8,411,028</u>   | <u>8,974,313</u>   | <u><b>9,151,599</b></u>   |
| <b>TOTAL ASSETS</b>   | <u>11,433,248</u>  | <u>18,921,663</u>  | <u>15,087,674</u>  | <u>14,739,477</u>  | <u><b>14,889,811</b></u>  |
| <b>NON-CURRENT LIABILITIES</b>                                    |                    |                    |                    |                    |                           |
| Amounts due to  |                    |                    |                    |                    |                           |
| Minority Shareholders   | (580,342)          | (1,512,207)        | (1,062,914)        | (685,882)          | <b>(467,819)</b>          |
| Long-term Borrowings  | (2,477,960)        | (4,348,220)        | (3,337,318)        | (1,090,216)        | <b>(1,560,397)</b>        |
| Deferred Taxation   | (3,576)            | (4,174)            | (4,343)            | (1,802)            | <b>(327)</b>              |
|   | <u>(3,061,878)</u> | <u>(5,864,601)</u> | <u>(4,404,575)</u> | <u>(1,777,900)</u> | <u><b>(2,028,543)</b></u> |
| <b>CURRENT LIABILITIES</b>  | <u>(1,691,931)</u> | <u>(3,221,815)</u> | <u>(2,189,593)</u> | <u>(5,068,965)</u> | <u><b>(4,926,630)</b></u> |
| <b>TOTAL LIABILITIES</b>  | <u>(4,753,809)</u> | <u>(9,086,416)</u> | <u>(6,594,168)</u> | <u>(6,846,865)</u> | <u><b>(6,955,173)</b></u> |
| <b>NET ASSETS</b>   | <u>6,679,439</u>   | <u>9,835,247</u>   | <u>8,493,506</u>   | <u>7,892,612</u>   | <u><b>7,934,638</b></u>   |

