

Five-Year Summary

Selected Financial and Operating Data

	2001 HK\$(0.05)	2000 HK\$1.39	1999 HK\$0.99	1998 HK\$0.94	1997 HK\$0.78
BASIC (LPS)/EPS					
KEY RATIOS					
ROE	0.1%	10.4%	9.4%	9.4%	8.7%
Net Total Debt to Equity	54%	50%	53%	58%	11%
Allowable Debt to Equity	90%	64%	67%	75%	41%
Interest Coverage (times)	1.31	3.73	3.82	5.03	4.66
Head Office Overheads to AOP	11.0%	11.6%	7.1%	9.0%	7.4%
Total Assets to Total Liabilities	195%	227%	235%	238%	354%
PROFIT AND LOSS ACCOUNT DATA (HK\$'000)					
Turnover	1,103,132	987,828	956,679	896,316	624,266
Profit for the Year					
Subsidiaries	85,119	117,724	183,016	211,626	138,976
Associated companies and jointly controlled entities	936,912	1,095,798	1,002,130	784,030	516,574
Other investments	135,909	134,347	144,948	107,496	26,616
Head office items	(1,142,874)	(80,012)	(450,072)	(279,480)	(69,724)
Profit Available for Appropriation	15,066	1,267,857	880,022	823,672	612,442
Attributable Operating Profit by Segment					
– Cargo Handling	242,380	268,138	275,538	273,554	278,944
– Roads	285,595	391,654	356,019	341,016	210,023
– Bridges	132,930	151,365	165,595	140,880	88,691
– Energy	485,971	508,445	508,870	340,330	104,508
– Water Treatment	44,384	29,945	24,072	6,121	–
– e-infrastructure/technology	(33,320)	(1,678)	–	–	–
– Others	–	–	–	1,251	–
Attributable Operating Profit by Region					
– Hong Kong	263,358	273,259	272,861	271,087	275,132
– Macau	128,510	108,030	99,933	50,773	–
– Guangdong	663,156	721,854	673,678	526,169	295,276
– Wuhan	1,277	55,858	88,818	131,527	110,020
– Guangxi	25,249	24,863	34,510	36,950	1,738
– Beijing	64,603	111,903	113,199	69,766	–
– Sichuan	13,389	16,687	39,450	11,564	–
– Jiangsu	2,003	11,806	8,563	5,316	–
– Tianjin	32,535	20,292	(1,038)	–	–
– Shanxi	(17,619)	(355)	120	–	–
– Fujian	8,513	3,779	–	–	–
– Overseas	(27,034)	(107)	–	–	–
Head Office Items					
– Amortisation of deferred expenditure	(32,817)	(35,016)	(43,725)	(23,115)	(12,501)
– Convertible bonds interest	(131,154)	(114,487)	(125,295)	(123,118)	(96,357)
– Other interest expense	(552,794)	(366,252)	(230,251)	(100,849)	(29,251)
– Interest income	209,632	47,974	16,973	38,515	118,958
– Interest capitalised	34,755	40,975	38,006	38,746	–
– Gain on repurchase of convertible bonds	1,772	24,213	239,816	49,840	–
– Net (loss)/gain on disposal of investments	(315,703)	710,914	–	–	–
– Net provision for diminution in value of other investments	(229,398)	(232,434)	(250,879)	(60,000)	–
– Other overheads	(127,167)	(155,899)	(94,717)	(99,499)	(50,573)
BALANCE SHEET DATA (HK\$'000)					
Total Assets	28,859,367	27,883,535	22,001,449	17,546,860	13,858,531
Bank Debt	8,663,956	6,012,758	3,685,484	2,102,104	641,120
5% Convertible Bonds	931,593	1,005,810	1,451,677	1,832,875	1,932,500
1% Convertible Bonds	1,381,739	1,381,739	1,442,220	1,825,125	–
Equity	12,166,283	13,614,255	10,808,509	8,783,561	8,766,526
Allowable Debt	10,943,091	8,764,657	7,197,909	6,590,064	3,632,630

	2001	2000	1999	1998	1997
<i>(HK\$'000)</i>					
CASH FLOW (INFLOW/(OUTFLOW)) DATA					
Operating activities	(1,115,384)	25,962	660,562	383,697	182,002
Returns on investments and servicing of finance	383,535	166,088	173,399	321,098	320,766
Taxation	(12,372)	(21,506)	(25,420)	–	–
Investing activities	1,117,670	(1,212,151)	(3,431,744)	(5,606,143)	(4,275,542)
Financing	2,578,327	2,209,191	2,886,421	3,697,519	2,009,211
Cash and cash equivalents at the year end	4,815,552	1,863,776	696,890	433,179	1,646,194
CAPITAL EXPENDITURE BY SEGMENT					
Cargo Handling	–	56,219	133,375	651,636	866,504
Roads	304,516	431,413	1,488,740	2,131,588	1,063,552
Bridges	–	3,551	116,051	486,931	544,957
Energy and Water Treatment	285	–	46,549	1,230,940	1,713,382
Cement	–	–	–	47,473	214,086
e-infrastructure/technology	1,196,953	1,799,043	166,472	109,263	24,287
Others	97,400	23,365	451,434	19,327	–
Total	1,599,154	2,313,591	2,402,621	4,677,158	4,426,768
CAPITAL EXPENDITURE BY REGION					
Hong Kong	6,600	165,140	151,710	693,236	796,745
Macau	–	–	–	1,001,500	–
Overseas	1,194,641	1,384,950	166,472	109,263	24,287
PRC					
Provinces					
Guangdong	46,494	400,537	572,390	1,227,304	1,538,711
Guangxi	–	–	57,625	529,044	74,859
Shandong	–	–	–	23,623	214,086
Jiangsu	–	17,386	–	–	475,149
Sichuan	–	–	48,699	484,869	–
Shanxi	103,226	77,834	946,260	28,060	–
Cities					
Wuhan	–	–	–	(91,860)	–
Tianjin	248,193	267,744	459,465	672,119	61,298
Beijing	–	–	–	–	1,241,633
Total	1,599,154	2,313,591	2,402,621	4,677,158	4,426,768
OPERATIONAL DATA					
No. of Operational Projects					
– Cargo Handling	9	9	5	4	3
– Roads	31	29	29	22	13
– Bridges	4	5	5	3	2
– Energy	6	5	5	5	3
– Water Treatment	9	7	7	7	–
– Strategic Investments	2	5	3	3	–
– e-infrastructure/technology	14	10	2	1	–
– Others	–	–	6	6	5
Pre-operational	8	11	9	15	5
Total	83	81	71	66	31

Certain comparative figures have been reclassified to conform with current year's presentation.