

FIVE-YEAR SUMMARY SELECTED FINANCIAL & OPERATING DATA

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| | 2002 | 2001 | 2000 | 1999 | 1998 |
|--|--------------------|-------------|------------|------------|------------|
| BASIC (LPS)/EPS | HK\$(0.23) | HK\$(0.18) | HK\$1.39 | HK\$0.99 | HK\$0.94 |
| KEY RATIOS | | | | | |
| Net Total Debt to Equity | 72% | 54% | 50% | 53% | 58% |
| Interest Coverage (times) | 1.00 | 1.31 | 3.73 | 3.82 | 5.03 |
| Total Assets to Total Liabilities | 201% | 195% | 227% | 235% | 238% |
| PROFIT AND LOSS ACCOUNT DATA (HK\$'000) | | | | | |
| Turnover | 801,897 | 1,103,132 | 987,828 | 956,679 | 896,316 |
| Profit/(Loss) for the Year | | | | | |
| Subsidiaries | 70,128 | 85,119 | 117,724 | 183,016 | 211,626 |
| Associated companies and jointly controlled entities | 804,464 | 936,912 | 1,095,798 | 1,002,130 | 784,030 |
| Other investments | (347) | 135,909 | 134,347 | 144,948 | 107,496 |
| Head office items | (1,022,609) | (1,252,019) | (80,012) | (450,072) | (279,480) |
| | (148,364) | (94,079) | 1,267,857 | 880,022 | 823,672 |
| Attributable Operating Profit/(Loss) by Segment | | | | | |
| - Cargo Handling | 306,673 | 242,380 | 268,138 | 275,538 | 273,554 |
| - Roads | 231,245 | 285,595 | 391,654 | 356,019 | 341,016 |
| - Bridges | 11,056 | 132,930 | 151,365 | 165,595 | 140,880 |
| - Energy | 393,384 | 485,971 | 508,445 | 508,870 | 340,330 |
| - Water Treatment | 34,250 | 44,384 | 29,945 | 24,072 | 6,121 |
| - TMT | (102,363) | (33,320) | (1,678) | - | - |
| - Others | - | - | - | - | 1,251 |
| Attributable Operating Profit/(Loss) by Region | | | | | |
| - Hong Kong | 319,276 | 263,358 | 273,259 | 272,861 | 271,087 |
| - Macau | 127,939 | 128,510 | 108,030 | 99,933 | 50,773 |
| - Guangdong | 442,265 | 663,156 | 721,854 | 673,678 | 526,169 |
| - Wuhan | 7,605 | 1,277 | 55,858 | 88,818 | 131,527 |
| - Guangxi | 19,451 | 25,249 | 24,863 | 34,510 | 36,950 |
| - Beijing | - | 64,603 | 111,903 | 113,199 | 69,766 |
| - Sichuan | (4,154) | 13,389 | 16,687 | 39,450 | 11,564 |
| - Jiangsu | (6,942) | 2,003 | 11,806 | 8,563 | 5,316 |
| - Tianjin | 58,906 | 32,535 | 20,292 | (1,038) | - |
| - Shanxi | (5,419) | (17,619) | (355) | 120 | - |
| - Fujian | 7,036 | 8,513 | 3,779 | - | - |
| - Overseas | (91,718) | (27,034) | (107) | - | - |
| Head Office Items | | | | | |
| - Amortisation of deferred expenditure | (30,657) | (32,817) | (35,016) | (43,725) | (23,115) |
| - Convertible bonds interest | (236,331) | (131,154) | (114,487) | (125,295) | (123,118) |
| - Other interest expense | (480,167) | (552,794) | (366,252) | (230,251) | (100,849) |
| - Interest income | 42,235 | 209,632 | 47,974 | 16,973 | 38,515 |
| - Interest capitalised | 15,017 | 34,755 | 40,975 | 38,006 | 38,746 |
| - Gain on repurchase of convertible bonds | - | 1,772 | 24,213 | 239,816 | 49,840 |
| - Net gain/(loss) on disposal of investments | 135,515 | (315,703) | 710,914 | - | - |
| - Net provision for diminution in value of other investments | (331,123) | (338,543) | (232,434) | (250,879) | (60,000) |
| - Other overheads | (137,098) | (127,167) | (155,899) | (94,717) | (99,499) |
| BALANCE SHEET DATA (HK\$'000) | | | | | |
| Total Assets | 27,623,871 | 28,859,367 | 27,883,535 | 22,001,449 | 17,546,860 |
| Bank Debt | 7,134,056 | 8,663,956 | 6,012,758 | 3,685,484 | 2,102,104 |
| 5% Convertible Bonds | - | 931,593 | 1,005,810 | 1,451,677 | 1,832,875 |
| 1% Convertible Bonds | 1,350,539 | 1,381,739 | 1,381,739 | 1,442,220 | 1,825,125 |
| Equity | 11,962,644 | 12,166,283 | 13,614,255 | 10,808,509 | 8,783,561 |

| | 2002 | 2001 | 2000 | 1999 | 1998 |
|---|--------------------|-------------|-------------|-------------|-------------|
| <i>(HK\$'000)</i> | | | | | |
| CASH FLOW (INFLOW/(OUTFLOW)) DATA | | | | | |
| Operating activities | (555,563) | (1,115,384) | 25,962 | 660,562 | 383,697 |
| Returns on investments and servicing of finance | 450,520 | 383,535 | 166,088 | 173,399 | 321,098 |
| Taxation | (21,696) | (12,372) | (21,506) | (25,420) | - |
| Investing activities | (2,815,039) | 1,117,670 | (1,212,151) | (3,431,744) | (5,606,143) |
| Financing | (1,056,151) | 2,578,327 | 2,209,191 | 2,886,421 | 3,697,519 |
| Cash and cash equivalents at the year end | 817,623 | 4,815,552 | 1,863,776 | 696,890 | 433,179 |
| CAPITAL EXPENDITURE BY SEGMENT | | | | | |
| Cargo Handling | - | - | 56,219 | 133,375 | 651,636 |
| Roads | 15,188 | 304,516 | 431,413 | 1,488,740 | 2,131,588 |
| Bridges | - | - | 3,551 | 116,051 | 486,931 |
| Energy and Water Treatment | - | 285 | - | 46,549 | 1,230,940 |
| Cement | - | - | - | - | 47,473 |
| TMT | 1,512,470 | 1,196,953 | 1,799,043 | 166,472 | 109,263 |
| Others | 2,027 | 97,400 | 23,365 | 451,434 | 19,327 |
| Total | 1,529,685 | 1,599,154 | 2,313,591 | 2,402,621 | 4,677,158 |
| CAPITAL EXPENDITURE BY REGION | | | | | |
| Hong Kong | - | 6,600 | 165,140 | 151,710 | 693,236 |
| Macau | - | - | - | - | 1,001,500 |
| Overseas | 624,529 | 1,194,641 | 1,384,950 | 166,472 | 109,263 |
| PRC | | | | | |
| Provinces | | | | | |
| Guangdong | 37,383 | 46,494 | 400,537 | 572,390 | 1,227,304 |
| Guangxi | - | - | - | 57,625 | 529,044 |
| Shandong | - | - | - | - | 23,623 |
| Jiangsu | 14,110 | - | 17,386 | - | - |
| Sichuan | - | - | - | 48,699 | 484,869 |
| Shanxi | 6,232 | 103,226 | 77,834 | 946,260 | 28,060 |
| Cities | | | | | |
| Wuhan | - | - | - | - | (91,860) |
| Tianjin | 10,982 | 248,193 | 267,744 | 459,465 | 672,119 |
| Beijing | 49,533 | - | - | - | - |
| National | 786,916 | - | - | - | - |
| Total | 1,529,685 | 1,599,154 | 2,313,591 | 2,402,621 | 4,677,158 |
| OPERATIONAL DATA | | | | | |
| No. of Operational Projects | | | | | |
| - Cargo Handling | 9 | 9 | 9 | 5 | 4 |
| - Roads | 32 | 31 | 29 | 29 | 22 |
| - Bridges | 4 | 4 | 5 | 5 | 3 |
| - Energy | 6 | 6 | 5 | 5 | 5 |
| - Water Treatment | 13 | 9 | 7 | 7 | 7 |
| - Strategic Investments | 2 | 2 | 5 | 3 | 3 |
| - TMT | 7 | 14 | 10 | 2 | 1 |
| - Others | - | - | - | 6 | 6 |
| Pre-operational | 7 | 8 | 11 | 9 | 15 |
| Total | 80 | 83 | 81 | 71 | 66 |

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