

Five-year Financial Summary

	1998 HK\$'000	1999 HK\$'000	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000
CONSOLIDATED INCOME STATEMENT					
Turnover	3,590,656	2,295,717	1,480,246	1,355,450	1,233,398
Profit from operations	2,773,264	1,994,930	1,474,517	1,066,738	926,839
Finance costs	(1,251,944)	(526,819)	(449,020)	(314,428)	(220,553)
Gain on disposal of an associate	—	—	—	33,531	—
Impairment loss (arising) reversed in respect of interests in associates	(108,000)	(98,418)	3,419	(4,880)	(10,064)
Share of results of associates	(75,702)	(4,284)	4,210	(2,338)	143
Profit before taxation	1,337,618	1,365,409	1,033,126	778,623	696,365
Taxation	(111,550)	(86,795)	(117,210)	(114,903)	(97,903)
Profit after taxation	1,226,068	1,278,614	915,916	663,720	598,462
Minority interests	(86,797)	(74,656)	(65,743)	(63,377)	(54,588)
Net profit for the year	1,139,271	1,203,958	850,173	600,343	543,874
Dividends	381,099	412,795	433,064	391,598	377,529
Earnings per share					
– Basic	HK\$1.11	HK\$1.16	HK\$0.82	HK\$0.58	HK\$0.53
– Diluted	N/A	HK\$1.16	HK\$0.82	HK\$0.58	HK\$0.53

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CONSOLIDATED BALANCE SHEET					
Property, plant and equipment	56,060	56,443	56,632	50,158	56,329
Investment properties	25,949,000	25,173,000	28,432,700	26,638,500	24,841,010
Interests in associates	241,487	66,467	51,384	61,324	61,317
Investments in securities	1,847,563	2,468,742	2,297,335	1,754,059	1,483,821
Negative goodwill	—	—	—	(1,136)	(1,076)
Staff housing loans, secured	53,201	43,151	28,898	20,936	16,452
Net current liabilities	(615,596)	(1,476,134)	(1,149,722)	(2,463,807)	(1,184,896)
	27,531,715	26,331,669	29,717,227	26,060,034	25,272,957
Advances from investees	140,520	51,316	59,482	52,571	51,676
Amounts due to minority shareholders	292,765	292,765	292,765	292,765	292,765
Long term loan	263,754	263,754	263,754	—	—
Long term bank loans	3,796,000	1,660,000	1,890,000	3,088,634	3,009,223
Convertible bonds	1,108,239	—	—	—	—
Floating rate notes	1,994,107	2,390,884	2,393,739	397,047	398,090
Fixed rate notes	—	—	—	—	1,551,003
Deferred income	—	—	—	—	5,541
Deferred taxation	—	—	—	—	1,295
	7,595,385	4,658,719	4,899,740	3,831,017	5,309,593
Net assets	19,936,330	21,672,950	24,817,487	22,229,017	19,963,364
Minority interests	1,169,607	1,146,458	1,339,063	962,092	876,388
	18,766,723	20,526,492	23,478,424	21,266,925	19,086,976
Share capital	5,158,136	5,183,810	5,151,256	5,156,516	5,173,084
Reserves	13,608,587	15,342,682	18,327,168	16,110,409	13,913,892
Shareholders' funds	18,766,723	20,526,492	23,478,424	21,266,925	19,086,976

Notes