

FINANCIAL SUMMARY

RESULTS

	For the Year Ended 31 December				
	2002 HK\$'000	2001 HK\$'000	2000 HK\$'000	1999 HK\$'000	1998 HK\$'000
Turnover: Group and share of infrastructure joint ventures					
Toll revenue	747,680	733,361	725,430	659,052	632,535
Minimum income undertakings	44,652	137,492	222,288	216,133	277,545
Sales of goods	80,135	75,564	25,408	–	–
	872,467	946,417	973,126	875,185	910,080
Less: Share of infrastructure joint ventures' toll revenue	(708,727)	(700,916)	(697,352)	(632,035)	(606,779)
Turnover: Group	163,740	245,501	275,774	243,150	303,301
Net income recognised in respect of goodwill and negative goodwill	20,768	18,627	12,186	–	–
Gain on disposal of interests in infrastructure joint ventures	–	34,033	–	211,751	–
Gain recognised on repurchase of secured loans	–	–	–	5,935	50,036
Other income	20,198	18,380	26,264	34,548	34,261
Cost of inventories sold	(71,762)	(63,736)	(22,126)	–	–
Allowance for doubtful receivables	(25,000)	(125,765)	–	(19,383)	(38,336)
Operating expenses	(95,382)	(116,925)	(115,414)	(87,765)	(77,535)
Operating profit: Group	12,562	10,115	176,684	388,236	271,727
Share of operating profit of joint ventures	416,891	398,838	403,462	370,679	348,848
Operating profit: Group and share of joint ventures	429,453	408,953	580,146	758,915	620,575
Finance costs	(80,615)	(111,290)	(130,725)	(133,398)	(128,052)
Profit before taxation	348,838	297,663	449,421	625,517	492,523
Taxation	(29,710)	(56,665)	(21,346)	(11,178)	(8,704)
Profit before minority interests	319,128	240,998	428,075	614,339	483,819
Minority interests	(6,320)	(204)	24	(4,006)	(3,464)
Profit for the year	312,808	240,794	428,099	610,333	480,355

FINANCIAL SUMMARY

ASSETS AND LIABILITIES

	As at 31 December				
	2002 HK\$'000	2001 HK\$'000	2000 HK\$'000	1999 HK\$'000	1998 HK\$'000
Total assets	5,725,731	5,625,733	5,728,369	5,698,294	5,495,393
Total liabilities	(1,203,791)	(1,257,439)	(1,475,404)	(1,611,372)	(1,697,525)
Minority interests	(81,976)	(80,785)	(84,776)	(19,969)	(15,963)
Shareholders' funds	<u>4,439,964</u>	<u>4,287,509</u>	<u>4,168,189</u>	<u>4,066,953</u>	<u>3,781,905</u>