

FINANCIAL HIGHLIGHTS

	2003 HK\$ Million	2002 HK\$ Million
Results		
Turnover	9,868.0	7,164.7
Operating profit	821.0	1,392.9
Group profit attributable to shareholders	64.0	546.6
Earnings per share	3.1¢	26.9¢
Dividends attributable to the year	152.4	152.4
Dividends per share	7.5¢	7.5¢
Dividends from major subsidiary/associate		
New Asia Realty	107.5	107.5
Wharf	968.3	968.3
Financial position		
Total assets	42,490.0	54,667.2
Net debt	8,798.0	13,175.0
Shareholders' funds	23,293.9	26,485.1
Net assets per share	HK\$11.46	HK\$13.04
Net debt to total assets (excluding cash)	22.4%	25.7%
Net debt to shareholders' equity	37.8%	49.7%

Financial year	Group profit/(loss) attributable to shareholders HK\$ Million	Shareholders' funds HK\$ Million	Earnings/(loss) per share HK¢	Dividends per share HK¢	Distribution cover Times
1993/1994	2,204.6	40,638.4	108.3	36.0	3.01
1994/1995	2,306.0	42,332.9	114.3	37.0	3.09
1995/1996	2,459.2	39,170.2	122.0	41.0	2.98
1996/1997	2,535.5	45,820.0	125.5	43.5	2.87
1997/1998 (Restated)	(958.0)	39,920.8	(47.3)	28.0	N/A
1998/1999 (Restated)	657.4	27,548.2	32.4	7.5	4.32
1999/2000 (Restated)	864.4	27,242.4	42.6	7.5	5.68
2000/2001 (Restated)	523.3	28,419.3	25.8	7.5	3.44
2001/2002	546.6	26,485.1	26.9	7.5	3.59
2002/2003	64.0	23,293.9	3.1	7.5	0.42