

GROUP FINANCIAL SUMMARY

For the year ended 30th June	1999 HK\$M	2000 HK\$M	2001 HK\$M	2002 HK\$M	2003 HK\$M
Turnover	23,404	25,826	17,701	25,373	22,945
Profit from operations	10,159	8,340	8,329	8,615	6,038
Profit attributable to shareholders	9,278	10,822	8,330	8,519	6,584
	HK\$	HK\$	HK\$	HK\$	HK\$
Earnings per share	3.87	4.51	3.47	3.55	2.74
Dividends per share	1.55	1.75	1.55	1.55	1.60
Special cash dividends per share	–	–	–	0.60	–
Total dividends per share	1.55	1.75	1.55	2.15	1.60
Shareholders' funds at book value per share	45.45	51.56	53.48	53.56	50.70

Financial ratios

Net debt to shareholders' funds (%)

$\frac{\text{Net debt}}{\text{Shareholders' funds}}$	11.7	14.5	15.5	15.6	10.9
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Interest cover (times)

$\frac{\text{Profit from operations}}{\text{Net interest expenses before capitalization}}$	5.4	6.7	4.8	9.8	13.2
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As at 30th June	1999 HK\$M	2000 HK\$M	2001 HK\$M	2002 HK\$M	2003 HK\$M
Fixed assets	77,915	86,291	94,698	90,989	86,322
Associates and jointly controlled entities	22,296	23,872	25,072	24,952	22,823
Long-term Investments and loans	3,815	3,836	3,714	4,661	6,716
Land pending development	15,137	18,908	17,324	13,257	11,661
Net current assets	7,191	16,294	13,205	20,816	19,455
Long-term liabilities	(16,253)	(23,805)	(23,995)	(24,501)	(21,193)
Minority interests	(967)	(1,611)	(1,610)	(1,576)	(4,063)
	109,134	123,785	128,408	128,598	121,721
Share capital	1,201	1,201	1,201	1,201	1,201
Share premium and reserves	107,933	122,584	127,207	127,397	120,520
Shareholders' funds	109,134	123,785	128,408	128,598	121,721