

Financial Summary

(Expressed in Hong Kong dollars)

	2003	2002	2001	2000	1999
	\$000's	\$000's	\$000's	\$000's	\$000's
CONSOLIDATED PROFIT AND LOSS ACCOUNT					
Turnover	87,987	71,684	67,627	52,287	157,967
Operating profit	114,617	104,556	166,593	177,483	200,051
Recognition of deferred profits (note 2)	-	-	-	-	22,572
Gain on discontinued operation (note 2)	-	-	-	-	20,095
Provision for diminution in value of interest in jointly controlled entity (note 2)	-	-	-	-	(35,328)
Share of results of jointly controlled entities	59,547	177,347	105,650	28,209	119,210
Deficit on revaluation of investment properties	(56,864)	(138,130)	-	-	-
Profit before taxation	117,300	143,773	272,243	205,692	326,600
Taxation	(6,489)	(29,422)	(12,437)	25,371	21,363
Profit after taxation and attributable to the group	110,811	114,351	259,806	231,063	347,963
	\$000's	\$000's	(restated) \$000's	(restated) \$000's	(restated) \$000's
CONSOLIDATED BALANCE SHEET					
Fixed assets	1,310,592	1,075,449	1,127,788	914,796	530,207
Interest in jointly controlled entities	712,664	807,209	1,159,557	1,211,364	1,148,992
Other investments	3,512	4,009	1,451	1,229	2,098
Defined benefit asset	2,105	-	-	-	-
Net current assets (note 1)	1,597,856	2,514,404	2,191,678	2,397,673	2,725,103
	3,626,729	4,401,071	4,480,474	4,525,062	4,406,400
Representing:-					
Share capital	91,189	91,482	91,806	92,537	92,537
Reserves (note 1)	3,073,642	3,815,991	3,880,370	3,909,927	3,779,965
Shareholders' funds	3,164,831	3,907,473	3,972,176	4,002,464	3,872,502
Deferred profits	451,198	451,198	451,198	451,198	451,198
Contingency reserves	10,700	42,400	57,100	71,400	82,700
	3,626,729	4,401,071	4,480,474	4,525,062	4,406,400
Earnings per share	\$2.43	\$2.50	\$5.64	\$4.99	\$7.52
Dividends per share (note 1)	\$19.50	\$2.90	\$4.20	\$2.81	\$3.60

Notes:

- These figures in 1999, 2000 and 2001 have been restated pursuant to the adoption of Statement of Standard Accounting Practice 9 (revised) ("SSAP 9 (revised)") "Events after the balance sheet date".
- Pursuant to the revised (May 1999) Statement of Standard Accounting Practice 2 ("SSAP 2") "Net profit or loss for the period, fundamental errors and changes in accounting policies", items previously reported as exceptional have been disclosed separately in accordance with their nature.