



### **43-51A Tong Mi Road Development**

This is a commercial/residential development with a total gross floor area of approximately 53,000 sq.ft., being 43,000 sq.ft. in residential and 10,000 sq.ft. in commercial use. The development comprises only one block and is divided into 92 residential units with an average size of about 470 sq.ft., plus a 2-storey commercial arcade. The foundation works have commenced in February 2004. It is anticipated that the project will be completed by the end of 2005.



## Financial Highlights

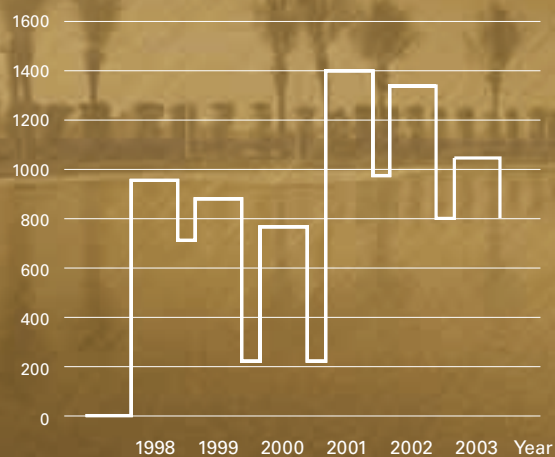


		2003	2002 (Restated)	Variance
<b>Turnover</b>	\$M	<b>1,041</b>	1,345	-22.6%
<b>Profit attributable to shareholders</b>	\$M	<b>265</b>	341	-22.3%
<b>Dividends</b>	\$M	<b>100</b>	100	-
<b>Shareholders' funds</b>	\$M	<b>3,006*</b>	3,060*	-1.8%
<b>Basic earnings per share</b>	Cent	<b>74.3</b>	95.8	-22.4%
<b>Dividend per share</b>	Cent	<b>28.0</b>	28.0	-
<b>Dividend cover</b>	Times	<b>2.6</b>	3.4	-23.5%
<b>Return on equity</b>	%	<b>8.8*</b>	11.1*	-20.7%
<b>Net assets per share</b>	\$	<b>8.4*</b>	8.6*	-2.3%

\* These items have been affected by property revaluation.

### Group Turnover

\$ Million



### Group Profit/(Loss) After Taxation

\$ Million

