

## Five Year Summary

(Expressed in Hong Kong dollars)

|   | # * 1999  | # 2000    | # 2001    | Δ2002     | 2003      |
|---|-----------|-----------|-----------|-----------|-----------|
|   | \$'000    | \$'000    | \$'000    | \$'000    | \$'000    |
| <b>Consolidated profit and loss account</b>         |           |           |           |           |           |
| Turnover  | 587,930   | 304,676   | 291,385   | 271,284   | 255,234   |
| Profit attributable to shareholders<br>for the year | 179,313   | 59,880    | 63,922    | 61,753    | 87,235    |
| Dividends attributable to the year                  | 105,401   | 38,327    | 38,617    | 41,470    | 49,905    |
| <b>Consolidated balance sheet</b>                   |           |           |           |           |           |
| Fixed assets  | 71,839    | 109,610   | 106,927   | 91,420    | 75,534    |
| Interest in associates                              | 689,915   | 717,344   | 850,704   | 1,083,967 | 1,149,151 |
| Interest in a jointly controlled entity             | (5,695)   | 1,539     | (10,519)  | 5,416     | 9,120     |
| Investments   | 438,417   | 363,535   | 318,577   | 231,757   | 330,615   |
| Deferred tax assets                                 | —         | —         | —         | 680       | 1,180     |
| Current assets                                      | 313,368   | 270,139   | 207,147   | 345,490   | 390,596   |
|   | 1,507,844 | 1,462,167 | 1,472,836 | 1,758,730 | 1,956,196 |
| Current liabilities                                 | (176,346) | (154,555) | (146,071) | (148,558) | (147,473) |
| Convertible notes                                   | —         | —         | —         | (215,000) | (82,457)  |
| Interest free loan                                  | —         | —         | —         | —         | (20,000)  |
| Deferred tax liabilities                            | (1,268)   | (2,300)   | (4,400)   | (3,300)   | (2,800)   |
| Minority interests                                  | (39,220)  | (32,006)  | (29,904)  | (39,010)  | (42,857)  |
|   | 1,291,010 | 1,273,306 | 1,292,461 | 1,352,862 | 1,660,609 |
| Representing:                                       |           |           |           |           |           |
| Share capital                                       | 191,638   | 191,638   | 193,572   | 207,954   | 250,552   |
| Reserves  | 1,099,372 | 1,081,668 | 1,098,889 | 1,144,908 | 1,410,057 |
|   | 1,291,010 | 1,273,306 | 1,292,461 | 1,352,862 | 1,660,609 |

\* Turnover and profits include the results of the Hunghom Cross-Harbour Tunnel operation. The operation was discontinued following the expiry of the franchise on 31 August 1999.

# In the current year's consolidated profit and loss account, turnover is stated net of cash discounts. In prior years, cash discounts were disclosed as a component of selling and marketing expenses. Accordingly, turnover for the years 1999-2001 has been reclassified to conform with the current year's presentation which management consider better reflects the revenue derived from operations.

Δ Hong Kong Statement of Standard Accounting Practice No. 12 (revised) "Income taxes" became effective for accounting periods beginning on or after 1 January 2003. In order to comply with this revised statement, the Group adopted a new accounting policy for deferred tax in 2003. Figures for the year 2002 have been adjusted. However, it is not practicable to restate earlier years for comparison purposes.