

# Five-Year Group Profit Summary and Group Balance Sheet

## Five-Year Group Profit Summary

HK\$ million	2003	2002	2001	2000	1999
Turnover	<b>11,250</b>	11,605	10,867	10,643	9,690
Operating profit	<b>7,394</b>	7,677	6,715	6,348	5,545
Share of results of associates	<b>241</b>	163	472	(2)	3
Profit before taxation	<b>7,635</b>	7,840	7,187	6,346	5,548
Income tax	<b>(1,711)</b>	(1,204)	(1,127)	(987)	(762)
Profit after taxation	<b>5,924</b>	6,636	6,060	5,359	4,786
Scheme of Control transfers	<b>133</b>	(12)	96	(174)	234
Profit attributable to shareholders	<b>6,057</b>	6,624	6,156	5,185	5,020

## Five-Year Group Balance Sheet

HK\$ million	2003	2002	2001	2000	1999
Fixed assets	<b>45,024</b>	45,202	43,955	41,592	39,661
Interest in associates	<b>8,425</b>	7,910	4,783	6,326	23
Other investments	<b>7</b>	405	393	891	84
Other non-current assets	<b>236</b>	228	–	–	–
Net current liabilities	<b>(845)</b>	(2,226)	(588)	(3,035)	(262)
Total assets less current liabilities	<b>52,847</b>	51,519	48,543	45,774	39,506
Non-current liabilities	<b>(17,531)</b>	(18,890)	(19,106)	(19,103)	(16,196)
Rate Reduction Reserve	<b>(5)</b>	(10)	(9)	(14)	(21)
Development Fund	<b>–</b>	(139)	(138)	(249)	(89)
Net assets	<b>35,311</b>	32,480	29,290	26,408	23,200
Share capital	<b>2,134</b>	2,134	2,134	2,134	2,085
Reserves	<b>33,177</b>	30,346	27,156	24,274	21,115
Capital and reserves	<b>35,311</b>	32,480	29,290	26,408	23,200

*Note:*

*In order to comply with Hong Kong Statement of Standard Accounting Practice 12 (revised) "Income Taxes", the Group adopted a new accounting policy for income taxes in 2003. Figures for the years from 1999 to 2002 have been adjusted for comparison purposes.*