

GROUP'S FIVE-YEAR FINANCIAL SUMMARY

(Expressed in Hong Kong dollars)



	2004	2003 (restated)	2002	2001	2000
	\$'M	\$'M	\$'M	\$'M	\$'M
RESULTS					
Turnover	<u>1,403</u>	<u>1,381</u>	<u>1,547</u>	<u>1,276</u>	<u>1,221</u>
Profit from ordinary activities before taxation	319	263	326	203	181
Taxation and minority interests	<u>(69)</u>	<u>(39)</u>	<u>(69)</u>	<u>(18)</u>	<u>(19)</u>
Profit attributable to shareholders	<u>250</u>	<u>224</u>	<u>257</u>	<u>185</u>	<u>162</u>
ASSETS AND LIABILITIES					
Fixed assets	7,918	7,474	8,648	8,710	8,495
Properties under development	105	270	380	394	324
Interests in associates	5	42	47	145	161
Non-trading securities	31	17	19	22	27
Deferred tax assets	1	–	–	–	–
Restricted cash	–	30	50	25	77
Pledged deposits	39	39	39	–	–
Net current assets/(liabilities)	<u>228</u>	<u>(83)</u>	<u>44</u>	<u>12</u>	<u>(373)</u>
Total assets less current liabilities	<u>8,327</u>	<u>7,789</u>	<u>9,227</u>	<u>9,308</u>	<u>8,711</u>
Long term liabilities	(1,026)	(1,052)	(1,543)	(1,640)	(1,225)
Deferred liabilities	(49)	(53)	(45)	(58)	(94)
Deferred tax liabilities	(81)	(79)	(10)	(14)	(17)
Minority interests	<u>(194)</u>	<u>(193)</u>	<u>(199)</u>	<u>(215)</u>	<u>(265)</u>
	<u>6,977</u>	<u>6,412</u>	<u>7,430</u>	<u>7,381</u>	<u>7,110</u>
CAPITAL AND RESERVES					
Share capital	404	404	404	404	404
Reserves	<u>6,573</u>	<u>6,008</u>	<u>7,026</u>	<u>6,977</u>	<u>6,706</u>
	<u>6,977</u>	<u>6,412</u>	<u>7,430</u>	<u>7,381</u>	<u>7,110</u>
PER SHARE					
Earnings	\$ 0.43	\$ 0.39	\$ 0.44	\$ 0.32	\$ 0.28
Dividends attributable to the year	\$ 0.33	\$ 0.33	\$ 0.33	\$ 0.32	\$ 0.28
Net asset value	\$ 12.09	\$ 11.11	\$ 12.87	\$ 12.79	\$ 12.32

Note: The figures of 2003 have been restated pursuant to the adoption of SSAP 12 (revised) as explained in note 11 to the financial statements of 2004. Figures for 2002 and prior years have not been restated as it would involve delay and expenses out of proportion to the benefit to shareholders.