

# GROUP FINANCIAL SUMMARY

For the year ended 30 June	2000	2001	2002	(Restated) 2003	2004
	HK\$M	HK\$M	HK\$M	HK\$M	HK\$M
<b>Turnover</b>	25,826	17,701	25,373	22,945	<b>21,764</b>
<b>Profit from operations</b>	8,340	8,329	8,615	6,031	<b>7,585</b>
<b>Profit attributable to shareholders</b>	10,822	8,330	8,519	6,370	<b>6,923</b>
	HK\$	HK\$	HK\$	HK\$	HK\$
<b>Earnings per share</b>	4.51	3.47	3.55	2.65	<b>2.88</b>
<b>Dividends per share</b>	1.75	1.55	1.55	1.60	<b>1.65</b>
<b>Special cash dividends per share</b>	–	–	0.60	–	–
<b>Total dividends per share</b>	1.75	1.55	2.15	1.60	<b>1.65</b>
<b>Shareholders' funds at book value per share</b>	51.56	53.48	53.56	50.25	<b>56.33</b>

## Financial ratios

### Net debt to shareholders' funds (%)

$\frac{\text{Net debt}}{\text{Shareholders' funds}}$	14.5	15.5	15.6	10.9	<b>9.4</b>
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### Interest cover (times)

$\frac{\text{Profit from operations}}{\text{Net interest expenses before capitalization}}$	6.7	4.8	9.8	13.2	<b>29.4</b>
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As at 30 June	2000	2001	2002	2003	2004
	HK\$M	HK\$M	HK\$M	HK\$M	HK\$M
<b>Fixed assets</b>	86,291	94,698	90,989	86,322	<b>98,839</b>
<b>Associates and jointly controlled entities</b>	23,872	25,072	24,952	22,620	<b>21,053</b>
<b>Long-term investments and loans</b>	3,836	3,714	4,661	6,716	<b>8,162</b>
<b>Land pending development</b>	18,908	17,324	13,257	11,661	<b>10,415</b>
<b>Net current assets</b>	16,294	13,205	20,816	19,455	<b>19,974</b>
<b>Non-current liabilities</b>	(23,805)	(23,995)	(24,501)	(22,107)	<b>(20,263)</b>
<b>Minority interests</b>	(1,611)	(1,610)	(1,576)	(4,016)	<b>(2,941)</b>
<b>Net assets</b>	123,785	128,408	128,598	120,651	<b>135,239</b>
<b>Share capital</b>	1,201	1,201	1,201	1,201	<b>1,201</b>
<b>Share premium and reserves</b>	122,584	127,207	127,397	119,450	<b>134,038</b>
<b>Shareholders' funds</b>	123,785	128,408	128,598	120,651	<b>135,239</b>

**Note:** The Group adopted the revised Hong Kong Statement of Standard Accounting Practice No. 12 "Income Taxes" to account for deferred tax. Figures for the year 2003 have been adjusted and it is not practicable to restate earlier years for comparison purposes.