

Financial Summary

(Expressed in Hong Kong dollars)

	2004	2003	2002	2001	2000
	\$000's	\$000's (restated)	\$000's (restated)	\$000's (restated)	\$000's (restated)
CONSOLIDATED PROFIT AND LOSS ACCOUNT					
Turnover	93,844	87,987	71,684	67,627	52,287
Operating profit	100,665	114,617	104,556	166,593	177,483
Share of results of jointly controlled entities	54,039	59,547	177,347	105,650	28,209
Surplus/(deficit) on revaluation of investment properties	104,962	(56,864)	(138,130)	–	–
Profit before taxation	259,666	117,300	143,773	272,243	205,692
Taxation (note 2)	(19,036)	(16,185)	(34,546)	(11,593)	20,168
Profit after taxation and attributable to the group	240,630	101,115	109,227	260,650	225,860
CONSOLIDATED BALANCE SHEET					
Fixed assets	1,503,223	1,310,592	1,075,449	1,127,788	914,796
Interest in jointly controlled entities (note 2)	618,834	696,375	792,640	1,145,789	1,198,470
Other investments	10,801	3,512	4,009	1,451	1,229
Defined benefit asset	1,640	2,105	–	–	–
Net current assets (note 1)	1,693,935	1,597,856	2,514,404	2,191,678	2,397,673
	3,828,433	3,610,440	4,386,502	4,466,706	4,512,168
Representing:-					
Share capital	91,189	91,189	91,482	91,806	92,537
Reserves (note 1 and 2)	3,274,087	3,052,546	3,804,591	3,874,184	3,902,897
Shareholders' funds	3,365,276	3,143,735	3,896,073	3,965,990	3,995,434
Deferred profits	451,198	451,198	451,198	451,198	451,198
Contingency reserves	5,600	10,700	42,400	57,100	71,400
Deferred taxation (note 2)	6,359	4,807	(3,169)	(7,582)	(5,864)
	3,828,433	3,610,440	4,386,502	4,466,706	4,512,168
Earnings per share	\$5.28	\$2.21	\$2.39	\$5.65	\$4.88
Dividends per share (note 1)	\$2.00	\$19.50	\$2.90	\$4.20	\$2.81

Notes:

1. These figures in 2000 and 2001 have been restated pursuant to the adoption of Hong Kong Statement of Standard Accounting Practice 9 (revised) "Events after the balance sheet date".
2. These figures have been restated pursuant to the adoption of Hong Kong Statement of Standard Accounting Practice 12 (revised) "Income taxes" as explained in note 11 on the financial statements.