

Five-Year Financial Summary

	2004 (HK\$ million)	2003 (HK\$ million)	2002 (HK\$ million)	2001 (HK\$ million)	2000 (HK\$ million)
Consolidated Profit and Loss Account					
Turnover	3,749	5,151	5,015	5,339	3,238
Profit attributable to shareholders	503	327	378	276	247
Total dividends	231	97	148	78	78
Consolidated Balance Sheet					
Fixed assets	4,395	4,289	4,297	3,451	3,280
Associates	625	589	939	1,024	1,105
Joint ventures	46	54	73	423	369
Investments	915	874	995	483	437
Goodwill	—	39	—	—	—
Mortgage loans receivable	973	1,626	1,556	652	30
Deferred tax assets	3	7	12	—	—
Net current assets	4,135	4,133	5,322	8,567	11,215
Employment of capital	11,092	11,611	13,194	14,600	16,436
Share capital	520	486	486	389	389
Reserves	6,611	5,875	5,698	5,226	5,018
Proposed dividend	135	68	68	47	47
Shareholders' funds	7,266	6,429	6,252	5,662	5,454
Minority interests and loans	3,248	3,958	4,640	5,233	4,589
Long-term borrowings	500	1,164	2,177	3,560	6,277
Provision for premium on redemption of convertible guaranteed bonds	—	—	69	86	51
Deferred tax liabilities	78	60	56	59	65
Capital employed	11,092	11,611	13,194	14,600	16,436
Number of issued and fully paid shares (million)	2,080	1,942	1,942	1,554	1,554

Number of issued and fully paid shares is based on the number of shares in issue as at balance sheet date.

	2004	2003	2002	2001	2000
Performance Data					
Earnings per share (HK cents)					
– Basic	24.8	16.8	20.5	16.5	14.8
– Diluted	23.8	16.7	20.5	n/a	n/a
Dividends per share (HK cents)					
– Interim	4.5	1.5	3.5	2.0	2.0
– Final	6.5	3.5	3.5	3.0	3.0
Dividend cover	2.3	3.4	2.9	3.3	3.0
Current ratio	3.9	4.2	3.4	7.5	13.1
Gearing (%)	–	–	25.6	61.7	104.2
Return on shareholders' funds (%)	6.9	5.1	6.0	4.9	4.5
Return on capital employed (%)	4.5	2.8	2.9	1.9	1.5
Net asset value per share (HK\$)	3.5	3.3	3.2	3.6	3.5

Gearing represents the ratio of net borrowings to shareholders' funds.

	2004	2003	2002	2001	2000
Headcount by Division					
Head Office	147	129	123	128	114
Transportation	1,669	1,654	1,701	1,756	1,770
Property	230	263	170	125	31
Hospitality	72	63	99	92	129