

## Financial Summary

	For the year ended 31st December,				
	2000 <i>HK\$'000</i>	2001 <i>HK\$'000</i>	2002 <i>HK\$'000</i>	2003 <i>HK\$'000</i>	2004 <i>HK\$'000</i>
<b>CONSOLIDATED RESULTS</b>					
Turnover	<u>2,253</u>	<u>14,349</u>	<u>195,389</u>	<u>71,863</u>	<u>187,855</u>
Operating profit (loss)	578	7,114	46,485	(4,822)	236,444
Share of results of associates	<u>5,658</u>	<u>(240)</u>	<u>3,565</u>	<u>4,017</u>	<u>52,986</u>
Profit (loss) from ordinary activities before taxation	6,236	6,874	50,050	(805)	289,430
Income tax expense	<u>(964)</u>	<u>(1,643)</u>	<u>(9,210)</u>	<u>(8,409)</u>	<u>(11,042)</u>
Profit (loss) before minority interests	5,272	5,231	40,840	(9,214)	278,388
Minority interests	<u>–</u>	<u>(5,022)</u>	<u>(29,337)</u>	<u>6,416</u>	<u>(151,973)</u>
Net profit (loss) for the year	<u>5,272</u>	<u>209</u>	<u>11,503</u>	<u>(2,798)</u>	<u>126,415</u>

	As at 31st December,				
	2000 <i>HK\$'000</i>	2001 <i>HK\$'000</i>	2002 <i>HK\$'000</i>	2003 <i>HK\$'000</i>	2004 <i>HK\$'000</i>
<b>CONSOLIDATED NET ASSETS</b>					
Property, plant and equipment	–	633,238	632,434	631,535	1,182,215
Investment properties	–	700,600	643,700	588,200	509,200
Properties under development	–	105,733	121,335	241,967	260,618
Interests in associates	451,076	97,127	93,995	93,300	867
Other assets	–	7,759	6,977	780	20,780
Negative goodwill	–	(15,312)	(127,890)	(157,333)	(147,383)
Net current assets (liabilities)	17,331	(88,204)	(69,099)	8,404	222,637
Long-term bank loans	–	–	–	(123,625)	(315,785)
Deferred tax liabilities	–	(77,987)	(81,159)	(89,520)	(123,579)
Minority interests	–	(921,632)	(794,626)	(765,294)	(1,021,441)
Convertible bonds	–	(2,286)	–	–	–
Net assets	<u>468,407</u>	<u>439,036</u>	<u>425,667</u>	<u>428,414</u>	<u>588,129</u>

*Note:* The consolidated results of the Group for the years ended 31st December, 2000, 2001 and 2002 and the consolidated net assets as at those dates shown above have been restated as a result of the change in accounting policy pursuant to the adoption of the revised Statement of Standard Accounting Practice No. 12 “Income taxes” issued by the Hong Kong Institute of Certified Public Accountants.