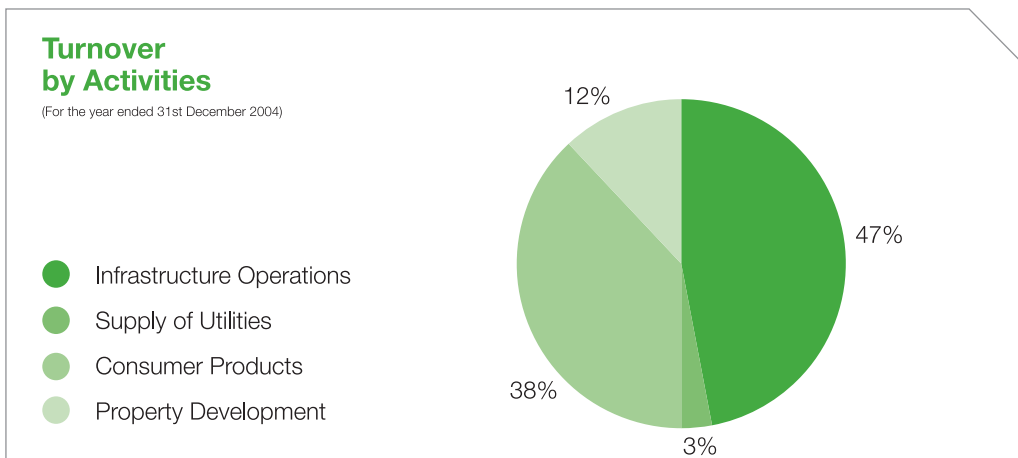
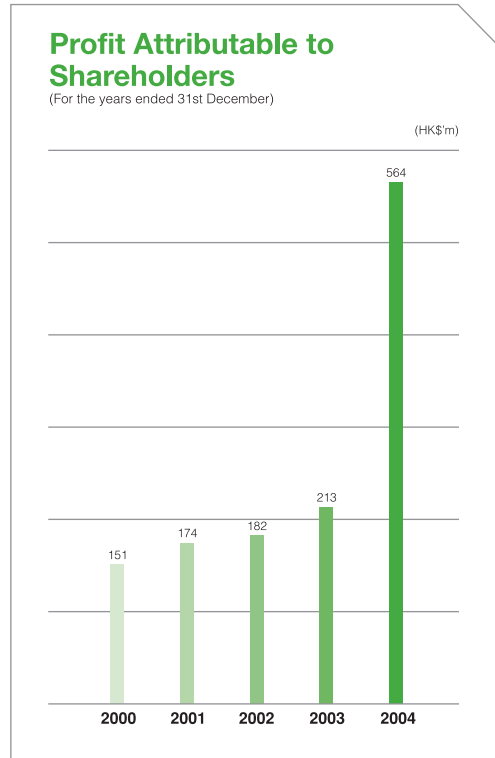
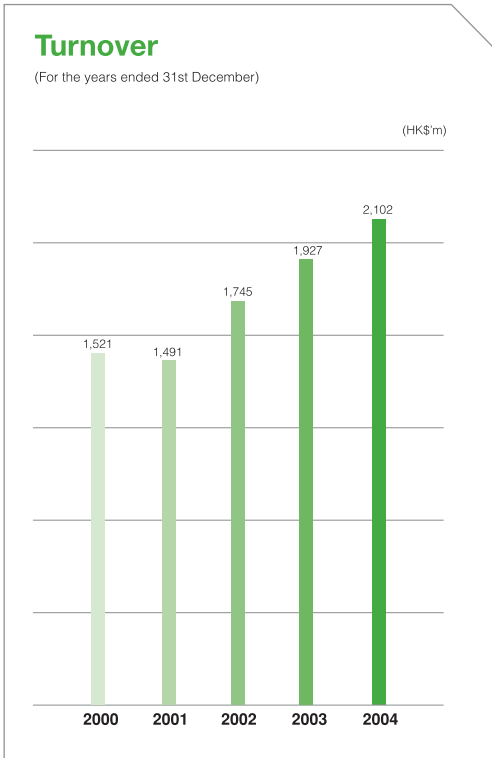


## Financial Highlights



## Financial Highlights

## Segmental Analysis by Operations

## Turnover

	Year ended 31st December		
	2004 HK\$ million	2003 HK\$ million	Changes (+/-)
Roads	208	289	-28%
Port services	775	702	10%
Supply of utilities	70	—	N/A
Winery	805	669	20%
Property development	244	199	23%
Trading	—	68	-100%
	<b>2,102</b>	<b>1,927</b>	<b>9%</b>

## Profit Attributable to Shareholders

	Year ended 31st December		
	2004 HK\$ million	2003 HK\$ million	Changes (+/-)
Roads	481	108	345%
Port services	77	68	12%
Supply of utilities	4	—	N/A
Winery	107	63	70%
Gas fuel supply*	—	20	-100%
Elevator and escalator*	64	52	24%
Property development	1	4	-75%
Trading	—	(22)	-100%
Bio-pharmaceutical*	(2)	—	-100%
Net corporate expenses and others	(168)	(80)	-110%
	<b>564</b>	<b>213</b>	<b>165%</b>

\* The gas fuel supply operation, the elevator and escalator operation and the bio-pharmaceutical operation are conducted through associated companies, and the Group only shares the profits of these operations in proportion to its equity interests in the associated companies.