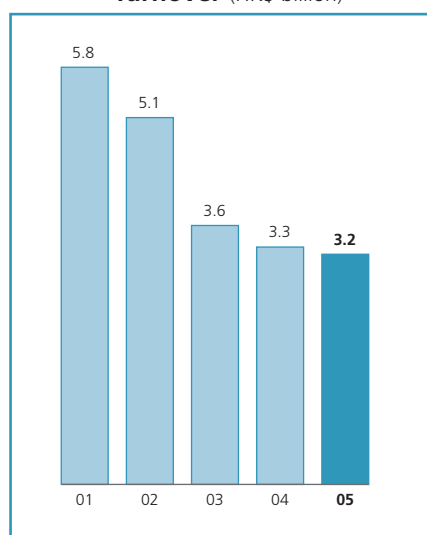


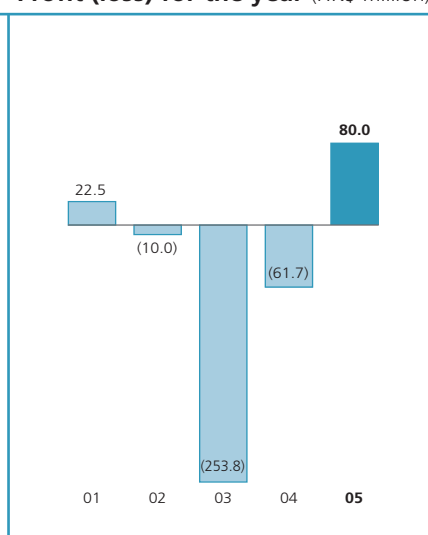
Financial Highlights

	2005 HK\$'million	2004 HK\$'million	Percentage change	
Turnover				
Company and subsidiary companies	3,247.7	3,334.0	–	3%
Earnings (loss) before interest and taxation				
Company and subsidiary companies	71.9	(79.5)	+	190%
Share of results of associates and jointly controlled entities	6.5	9.9	–	34%
Total earnings (loss) before interest and taxation (EBIT)	78.4	(69.6)	+	213%
Interest income	0.8	0.7	+	14%
Finance costs	(0.1)	(0.4)	–	75%
Profit (loss) before taxation	79.1	(69.3)	+	214%
Taxation	(1.4)	6.9	+	120%
Profit (loss) before minority interests	77.7	(62.4)	+	225%
Minority interests	2.3	0.7	+	229%
Profit (loss) for the year	80.0	(61.7)	+	230%
Shares outstanding (million)	577	400	+	44%
Net asset value per share (HK\$)	0.55	0.01	+	5,400%
Earnings (loss) per share (HK\$)	0.184	(0.154)	+	219%
Dividend per share (HK\$)	0.06	–		N/A
Total assets	1,676.9	1,701.2	–	1%
Net current assets	101.6	148.2	–	31%
Shareholders' funds	316.1	5.1	+	6,098%
Current ratio	1.08	1.11	–	3%
Gearing ratio	0.59	38.05	–	98%
Long term debt/equity ratio	0	35.50	–	100%

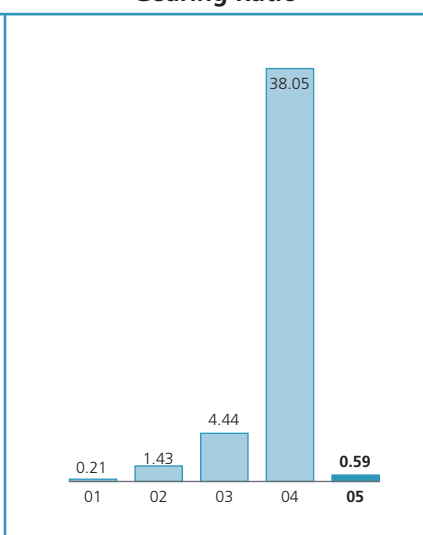
Turnover (HK\$'billion)



Profit (loss) for the year (HK\$'million)



Gearing Ratio



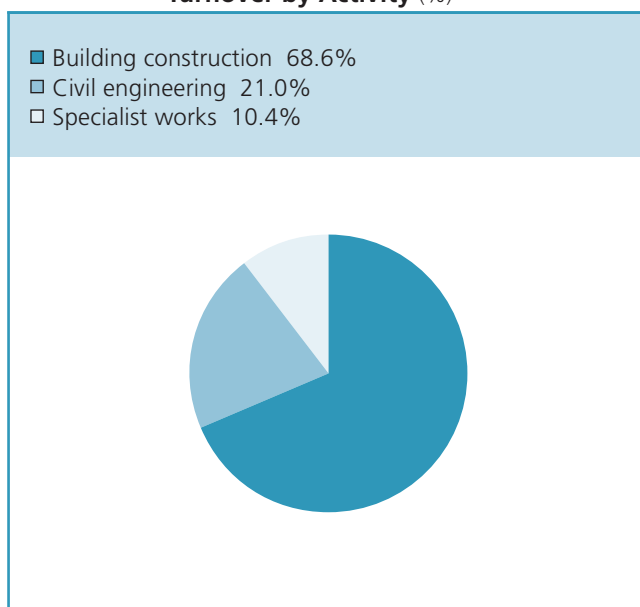
	2005 HK\$'million	2004 HK\$'million	Percentage change	
Turnover by Activity				
Building construction	2,227.5	2,421.7	–	8%
Civil engineering	683.6	463.4	+	48%
Specialist works	336.6	448.9	–	25%
Total	3,247.7	3,334.0	–	3%

EBIT by Activity				
Building construction	52.3	(62.2)	+	184%
Civil engineering	16.1	(1.9)	+	947%
Specialist works	10.0	(5.5)	+	282%
Total	78.4	(69.6)	+	213%

Turnover by Location				
Hong Kong	3,164.8	3,246.2	–	3%
PRC and Macau	82.9	87.8	–	6%
Total	3,247.7	3,334.0	–	3%

EBIT by Location				
Hong Kong	76.8	(67.2)	+	214%
PRC and Macau	1.6	(2.4)	+	167%
Total	78.4	(69.6)	+	213%

Turnover by Activity (%)



Turnover by Location (%)

