

5 Year Financial Summary

Consolidated Results

Year ended 30th June

(in HK\$ million)	2001	2002	2003	2004	2005
Turnover	1,750	1,132	799	653	678
Profit from ordinary activities before taxation	336	363	833	1,815	2,098
Taxation	(27)	(18)	(122)	(50)	(99)
Profit before minority interests	309	345	711	1,765	1,999
Minority interests	(3)	(10)	(99)	(311)	(337)
Profit attributable to shareholders	306	335	612	1,454	1,662

Consolidated Balance Sheet

As at 30th June

(in HK\$ million)	2001	2002	2003	2004	2005
Investment properties	6,385	5,986	5,655	5,891	6,477
Property, plant and equipment	1,119	1,119	1,493	552	539
Properties for or under development	662	833	1,018	908	1,126
Interests in jointly controlled entities	14,120	8,135	8,207	8,174	7,725
Defeasance/pledged deposits	87	1,833	1,681	95	94
Other non-current assets	946	1,181	575	898	54
Current assets	875	4,038	1,241	4,670	3,965
Total assets	24,194	23,125	19,870	21,188	19,980
Non-current liabilities	(8,045)	(4,436)	(3,921)	(1,230)	(296)
Current liabilities	(2,205)	(4,914)	(2,171)	(2,673)	(905)
Total liabilities	(10,250)	(9,350)	(6,092)	(3,903)	(1,201)
Minority interests	(13)	(21)	(125)	(2,419)	(2,469)
Shareholders' equity	13,931	13,754	13,653	14,866	16,310

Per Share Basis

	2001	2002	2003	2004	2005
Basic earnings per share (HK cents)	35	38	70	165	186
Dividend per share (HK cents)	12	43 [#]	25	70 [#]	80 [#]
Net asset value per share (HK\$)	15.9	15.7	15.6	16.8	18.2

([#] Special dividend HK30 cents included)

Financial Ratios

	2001	2002	2003	2004	2005
Net debt to equity	56%	21%	14%	N/A	N/A
Net debt to total capitalization	35%	14%	11%	N/A	N/A
Return on equity	2.2%	2.4%	4.5%	9.8%	10.2%