

Financial Summary

(Expressed in Hong Kong dollars)

	2005	2004	2003	2002	2001
	\$000's	\$000's	\$000's (restated)	\$000's (restated)	\$000's (restated)
CONSOLIDATED PROFIT AND LOSS ACCOUNT					
Turnover	<u>67,378</u>	<u>93,844</u>	<u>87,987</u>	<u>71,684</u>	<u>67,627</u>
Operating profit	77,000	100,665	114,617	104,556	166,593
Share of results of jointly controlled entities	40,678	54,039	59,547	177,347	105,650
Write back/(deficit) on revaluation of investment properties	<u>90,035</u>	<u>104,962</u>	<u>(56,864)</u>	<u>(138,130)</u>	<u>–</u>
Profit before taxation	207,713	259,666	117,300	143,773	272,243
Taxation (note 2)	<u>(11,286)</u>	<u>(19,036)</u>	<u>(16,185)</u>	<u>(34,546)</u>	<u>(11,593)</u>
Profit after taxation and attributable to the group	<u><u>196,427</u></u>	<u><u>240,630</u></u>	<u><u>101,115</u></u>	<u><u>109,227</u></u>	<u><u>260,650</u></u>
CONSOLIDATED BALANCE SHEET					
Fixed assets	1,689,545	1,503,223	1,310,592	1,075,449	1,127,788
Interest in jointly controlled entities (note 2)	779,824	618,834	696,375	792,640	1,145,789
Other investments	11,786	10,801	3,512	4,009	1,451
Defined benefit asset	1,144	1,640	2,105	–	–
Net current assets (note 1)	<u>1,671,813</u>	<u>1,693,935</u>	<u>1,597,856</u>	<u>2,514,404</u>	<u>2,191,678</u>
	<u><u>4,154,112</u></u>	<u><u>3,828,433</u></u>	<u><u>3,610,440</u></u>	<u><u>4,386,502</u></u>	<u><u>4,466,706</u></u>
Representing:-					
Share capital	91,189	91,189	91,189	91,482	91,806
Reserves (note 1 and 2)	<u>3,600,226</u>	<u>3,274,087</u>	<u>3,052,546</u>	<u>3,804,591</u>	<u>3,874,184</u>
Shareholders' funds	3,691,415	3,365,276	3,143,735	3,896,073	3,965,990
Deferred profits	451,198	451,198	451,198	451,198	451,198
Contingency reserves	3,600	5,600	10,700	42,400	57,100
Deferred taxation (note 2)	<u>7,899</u>	<u>6,359</u>	<u>4,807</u>	<u>(3,169)</u>	<u>(7,582)</u>
	<u><u>4,154,112</u></u>	<u><u>3,828,433</u></u>	<u><u>3,610,440</u></u>	<u><u>4,386,502</u></u>	<u><u>4,466,706</u></u>
Earnings per share	<u>\$4.31</u>	<u>\$5.28</u>	<u>\$2.21</u>	<u>\$2.39</u>	<u>\$5.65</u>
Dividends per share (note 1)	<u>\$2.80</u>	<u>\$2.00</u>	<u>\$19.50</u>	<u>\$2.90</u>	<u>\$4.20</u>

Notes:

1. These figures in 2001 have been restated pursuant to the adoption of Hong Kong Statement of Standard Accounting Practice 9 (revised) "Events after the balance sheet date".
2. These figures in 2003, 2002 and 2001 have been restated pursuant to the adoption of Hong Kong Statement of Standard Accounting Practice 12 (revised) "Income taxes".