



## Contents

|     |   |
|-----|---|
| 2   | Financial Highlights  |
| 6   | Corporate Profile   |
| 8   | Major Events for Ten Years' Development of the Company                                      |
| 10  | Chairman's Statement  |
| 15  | Management Discussion and Analysis  |
| 16  | Business Review and Analysis  |
| 23  | Analysis of Operating Results   |
| 28  | Analysis of Financial Position  |
| 31  | Risk Management   |
| 34  | Outlook   |
| 36  | Corporate Governance Report   |
| 50  | Investor Relations  |
| 52  | Report of the Directors   |
| 68  | Report of the Supervisory Committee   |
| 70  | Directors, Supervisors and Senior Management  |
| 78  | Report of the International Auditors  |
| 79  | Financial Statements Prepared in accordance with<br>Hong Kong Financial Reporting Standards |
| 149 | Definitions   |
| 153 | Corporate Information   |

Attachment: Information of Toll Highways