

5 YEAR FINANCIAL SUMMARY

Consolidated Results

<i>(in HK\$ million)</i>	Year ended 30th June				2006
	2002	2003	2004 <i>(restated)</i>	2005 <i>(restated)</i>	
Turnover	1,132	799	653	678	931
Profit from ordinary activities before taxation	363	833	1,955	2,318	2,670
Taxation	(18)	(122)	(26)	(74)	(68)
Profit before minority interests	345	711	1,929	2,244	2,602
Minority interests	(10)	(99)	(311)	(337)	(352)
Profit attributable to shareholders	335	612	1,618	1,907	2,250

Consolidated Balance Sheet

<i>(in HK\$ million)</i>	As at 30th June				2006
	2002	2003	2004 <i>(restated)</i>	2005 <i>(restated)</i>	
Investment properties	5,986	5,655	5,563	6,116	6,537
Property, plant and equipment	1,119	1,493	462	441	459
Prepaid land lease payment	–	–	640	791	973
Properties for or under development	833	1,018	189	201	232
Interests in jointly controlled entities	8,135	8,207	6,122	6,526	6,950
Long-term loans and receivables	–	–	2,199	1,216	1,039
Defeasance/pledged deposits	1,833	1,681	95	94	–
Other non-current assets	1,181	575	747	33	310
Current assets	4,038	1,241	4,873	4,233	4,884
Total assets	23,125	19,870	20,890	19,651	21,384
Non-current liabilities	(4,436)	(3,921)	(1,699)	(811)	(743)
Current liabilities	(4,914)	(2,171)	(2,673)	(905)	(545)
Total liabilities	(9,350)	(6,092)	(4,372)	(1,716)	(1,288)
Minority interests	(21)	(125)	(2,419)	(2,469)	(2,862)
Shareholders' equity	13,754	13,653	14,099	15,466	17,234

Per Share Basis

	2002	2003	2004 <i>(restated)</i>	2005 <i>(restated)</i>	2006
Basic earnings per share (HK cents)	38	70	183	213	250
Dividend per share (HK cents)	43 [#]	25	70 [#]	80 [#]	84
Net asset value per share (HK\$)	15.7	15.6	16.0	17.2	19.2

[#] Special dividend HK30 cents included

Financial Ratios

	2002	2003	2004 <i>(restated)</i>	2005 <i>(restated)</i>	2006
Net debt to equity	21%	14%	N/A	N/A	N/A
Net debt to total capitalization	14%	11%	N/A	N/A	N/A
Return on equity	2.4%	4.5%	10.2%	10.7%	11.1%