

Five Year Financial Summary

(A) Consolidated Results

	For the year ended 31 December				
	2002 HK\$'000	2003 HK\$'000	2004 HK\$'000	2005 HK\$'000	2006 HK\$'000
Turnover	6,392,660	7,617,970	8,624,475	7,930,763	10,910,234
Operating profit before impairment losses and allowances	593,457	700,124	1,015,024	1,994,710	2,749,903
Share of profits (losses) of Associates	4,040	(50,184)	(17,694)	(4,358)	(6,933)
Jointly controlled entities	—	14,728	17,026	44,537	433,649
Profit from ordinary activities before impairment losses and allowances	597,497	664,668	1,014,356	2,034,889	3,176,619
Impairment losses and allowance (recognised) reversed	(480,000)	221,029	352,369	50,000	—
Profit before tax	117,497	885,697	1,366,725	2,084,889	3,176,619
Income tax expense	(104,871)	(115,091)	(215,226)	(411,531)	(864,660)
Profit for the year	12,626	770,606	1,151,499	1,673,358	2,311,959
Attributable to:					
Equity shareholders of the parent	48,156	695,882	1,073,559	1,534,684	2,370,750
Minority interests	(35,530)	74,724	77,940	138,674	(58,791)
	12,626	770,606	1,151,499	1,673,358	2,311,959

Note: Certain comparative figures have been adjusted or reclassified as a result of the changes in accounting policies and the current year's presentation.

(B) Consolidated Net Assets

	At 31 December				
	2002	2003	2004	2005	2006
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
NON-CURRENT ASSETS					
Investment properties	1,741,450	1,757,270	1,833,200	1,571,560	1,638,580
Properties, plant and equipment	234,012	757,230	1,197,475	1,213,615	1,504,331
Prepaid lease payments for land	73,670	65,389	179,073	199,801	76,861
Interests in associates	202,311	209,750	233,457	126,670	141,288
Interests in jointly controlled entities	—	293,096	1,207,331	1,289,062	1,753,783
Interests in syndicated property project companies	46	46	46	153,637	143,895
Interests in infrastructure projects	350,410	180,540	165,550	148,131	127,891
Amounts due from associates	683,651	986,399	1,064,176	98,727	187,227
Amounts due from jointly controlled entities	—	11,556	458,333	400,938	439
Amounts due from syndicated property projects	837,754	652,123	593,991	542,364	490,954
Investments in securities	—	7,243	—	—	—
Instalments receivable	237,071	211,631	32,123	9,022	6,938
Pledged bank deposits	8,319	11,903	89,822	27,611	26,782
Goodwill	—	—	—	64,525	64,525
Negative goodwill	(26,065)	(119,355)	(111,338)	—	—
	4,342,629	5,024,821	6,943,239	5,845,663	6,163,494
CURRENT ASSETS	9,792,324	11,208,861	14,466,116	19,296,277	29,690,127
TOTAL ASSETS	14,134,953	16,233,682	21,409,355	25,141,940	35,853,621
NON-CURRENT LIABILITIES					
Bank loans — due after one year	(1,385,170)	(1,921,320)	(3,058,783)	(3,279,230)	(6,047,000)
Guaranteed notes payable	—	—	—	(2,320,445)	(2,323,440)
Amounts due to minority shareholders	(1,519,393)	(1,259,524)	(1,182,735)	(915,963)	(781,020)
Consideration for acquisition of subsidiaries payable	—	(73,806)	(45,419)	—	—
Deferred tax liabilities	(166,099)	(206,010)	(232,071)	(278,023)	(411,187)
	(3,070,662)	(3,460,660)	(4,519,008)	(6,793,661)	(9,562,647)
CURRENT LIABILITIES	(4,717,326)	(5,642,608)	(7,317,954)	(7,568,033)	(11,401,565)
TOTAL LIABILITIES	(7,787,988)	(9,103,268)	(11,836,962)	(14,361,694)	(20,964,212)
NET ASSETS	6,346,965	7,130,414	9,572,393	10,780,246	14,889,409

Note: Certain comparative figures have been adjusted or reclassified as a result of the changes in accounting policies and the current year's presentation.