



# Financial Summary

(Expressed in Hong Kong dollars)

## RESULTS

	Note	For the year ended 31 December				
		2006 \$'000	2005 \$'000	2004 (restated) \$'000	2003 (restated) \$'000	2002 (restated) \$'000
Turnover		<b>1,221,254</b>	921,217	681,875	1,525,807	1,783,020
Profit from operations		<b>110,794</b>	80,369	75,279	72,949	111,231
Net non-operating income		—	59,746	76,306	35,659	17,177
Net valuation gains on investment properties		<b>23,123</b>	20,497	14,287	—	—
Finance costs		<b>(2,906)</b>	(396)	(547)	(7,664)	(12,045)
Share of profits less losses of associates		<b>19,259</b>	20,315	25,477	22,274	10,422
Profit before taxation		<b>150,270</b>	180,531	190,802	123,218	126,785
Income tax		<b>(23,476)</b>	(736)	(28,536)	(15,831)	(9,593)
Profit for the year from continuing operations		<b>126,794</b>	179,795	162,266	107,387	117,192
Loss from discontinued operations		—	—	(9,674)	—	—
Profit for the year		<b>126,794</b>	179,795	152,592	107,387	117,192
<b>Attributable to:</b>						
Equity shareholders of the Company		<b>121,320</b>	175,759	146,616	102,762	115,509
Minority interests		<b>5,474</b>	4,036	5,976	4,625	1,683
Profit for the year		<b>126,794</b>	179,795	152,592	107,387	117,192
Earnings per share	(iii)					
Basic		<b>13.5 cents</b>	19.5 cents	16.3 cents	11.4 cents	12.8 cents
Diluted		<b>13.5 cents</b>	N/A	N/A	11.2 cents	12.3 cents
Dividend per share						
Interim dividend declared the year		<b>1.5 cents</b>	—	—	—	—
Final dividend proposed after the balance sheet date		<b>2.0 cents</b>	1.5 cents	—	—	—

# Financial Summary

(Expressed in Hong Kong dollars)

## ASSETS AND LIABILITIES

	<b>As at 31 December</b>				
	<b>2006</b>	2005	2004	2003	2002
	<b>\$'000</b>	\$'000	(restated) \$'000	(restated) \$'000	(restated) \$'000
Fixed assets	<b>805,781</b>	434,406	370,808	363,411	394,710
Interest in associates	<b>182,434</b>	176,003	169,689	154,978	151,264
Negative goodwill	—	—	—	(17,246)	(18,693)
Other non-current assets	—	46	202	4,318	6,843
Net current assets	<b>144,383</b>	380,978	254,835	126,507	73,049
Total assets less current liabilities	<b>1,132,598</b>	991,433	795,534	631,968	607,173
Non-current liabilities	<b>(21,687)</b>	(12,217)	(9,833)	(9,335)	(92,186)
	<b>1,110,911</b>	979,216	785,701	622,633	514,987
Share capital	<b>450,792</b>	450,792	901,583	901,583	899,833
Reserves	<b>622,477</b>	499,090	(140,668)	(299,334)	(404,969)
Total equity attributable to equity shareholders of the Company	<b>1,073,269</b>	949,882	760,915	602,249	494,864
Minority interests	<b>37,642</b>	29,334	24,786	20,384	20,123
Total equity	<b>1,110,911</b>	979,216	785,701	622,633	514,987

Notes:

- (i) The HKICPA has issued a number of new and revised HKFRSs that are effective or available for early adoption for accounting periods beginning on or after 1 January 2005. Figures for 2004 and 2005 have been adjusted for these new and revised policies. However, it is not practicable to restate earlier years for comparison purposes other than the presentation of share of associates' taxation and minority interests.
- (ii) Hong Kong Statement of Standard Accounting Practice No. 12 (revised) "Income taxes" was first effective for accounting periods beginning on or after 1 January 2003. In order to comply with this revised statement, the Group adopted a new accounting policy for deferred tax in 2003. The new accounting policy has been adopted prospectively as the effect of this change in accounting policy is not material and, therefore, no comparative figures have been restated for earlier years.
- (iii) Earnings per share from 2002 to 2004 have been retrospectively adjusted for the share consolidation of every 10 issued and unissued shares into one new share which took place in December 2005.