

Results

| | 2002 HK\$'000 | 2001 HK\$'000 | 2000 HK\$'000 | 1999 HK\$'000 | 1998 HK\$'000 |
|--------------------------------------|------------------|------------------|------------------|------------------|------------------|
| Turnover | 939,376 | 587,265 | 607,031 | 545,076 | 409,068 |
| Operating profit after finance costs | 135,238 | 40,831 | 341,259 | 464,898 | 201,405 |
| Share of results of | | | | | |
| Associated companies | (3,557) | (11,737) | (2,213) | (20,465) | (22,951) |
| Jointly controlled entities | 1,327 | 50,521 | (118,509) | (263,297) | 39,169 |
| Profit before taxation | 133,008 | 79,615 | 220,537 | 181,136 | 217,623 |
| Taxation | 20,501 | 30,270 | 11,620 | 17,353 | 38,191 |
| Profit after taxation | 112,507 | 49,345 | 208,917 | 163,783 | 179,432 |
| Minority interests | 24,620 | 4,265 | (5,388) | 2,536 | 10,516 |
| Profit attributable to shareholders | 137,127 | 53,610 | 203,529 | 166,319 | 189,948 |

Assets and liabilities

| | 2002 HK\$'000 | 2001 HK\$'000 | 2000 HK\$'000 | 1999 HK\$'000 |
|---------------------------------------|--------------------|------------------|------------------|------------------|
| Fixed assets | 3,703,088 | 3,248,168 | 2,924,107 | 1,926,775 |
| Properties held for development | 3,268,128 | 2,812,556 | 2,660,433 | 3,185,966 |
| Associated companies | 1,422,852 | 781,179 | 909,645 | 1,143,932 |
| Jointly controlled entities | 10,099,496 | 9,305,700 | 10,166,450 | 9,708,262 |
| Other investments | 1,973,041 | 2,925,136 | 2,934,454 | 2,636,149 |
| Other non-current assets | 50,311 | 111,634 | 108,914 | 10,260 |
| Net current assets | 2,191,954 | 1,842,600 | 718,013 | 388,026 |
| Total assets less current liabilities | 22,708,870 | 21,026,973 | 20,422,016 | 18,999,370 |
| Bank and other borrowings | (4,334,097) | (3,019,375) | (2,783,617) | (2,501,237) |
| Deferred income | (407,788) | (474,968) | (531,341) | (421,452) |
| Minority interests | (85,485) | (62,878) | (118,539) | (126,126) |
| | 17,881,500 | 17,469,752 | 16,988,519 | 15,950,555 |

Notes:

- (1) The financial summary of the Group for the years 1998 to 1999 has been prepared on the basis that the structure and business activities of the Group immediately after the completion of a reorganisation took place in 1999 had been in existence throughout the relevant years.
- (2) Certain comparatives have been restated as a result of the adoption of SSAP30 "Business combinations" and SSAP31 "Impairment of assets" whereby goodwill previously written off to reserves was charged to the profit and loss account in the period in which impairment occurred.