

## Financial summary

### Results

	<b>2003</b> HK\$'000	2002 HK\$'000	2001 HK\$'000	2000 HK\$'000	1999 HK\$'000
Turnover	<b>545,584</b>	939,376	587,265	607,031	545,076
Operating (loss)/profit after finance costs	<b>(1,334,857)</b>	135,238	40,831	341,259	464,898
Share of results of					
Associated companies	<b>(99,443)</b>	(3,557)	(11,737)	(2,213)	(20,465)
Jointly controlled entities	<b>(410,258)</b>	1,327	50,521	(118,509)	(263,297)
(Loss)/profit before taxation	<b>(1,844,558)</b>	133,008	79,615	220,537	181,136
Taxation	<b>(2,793)</b>	(20,501)	(30,270)	(11,620)	(17,353)
(Loss)/profit after taxation	<b>(1,847,351)</b>	112,507	49,345	208,917	163,783
Minority interests	<b>136,323</b>	24,620	4,265	(5,388)	2,536
(Loss)/profit attributable to shareholders	<b>(1,711,028)</b>	137,127	53,610	203,529	166,319

### Assets and liabilities

	<b>2003</b> HK\$'000	2002 HK\$'000	2001 HK\$'000	2000 HK\$'000	1999 HK\$'000
Fixed assets	<b>4,442,443</b>	3,703,088	3,248,168	2,924,107	1,926,775
Properties held for development	<b>3,743,306</b>	3,268,128	2,812,556	2,660,433	3,185,966
Associated companies	<b>1,203,325</b>	1,422,852	781,179	909,645	1,143,932
Jointly controlled entities	<b>8,777,727</b>	10,099,496	9,305,700	10,166,450	9,708,262
Other investments	<b>1,777,835</b>	1,973,041	2,925,136	2,934,454	2,636,149
Other non-current assets	<b>50,293</b>	50,311	111,634	108,914	10,260
Net current assets	<b>934,022</b>	2,191,954	1,842,600	718,013	388,026
Total assets less current liabilities	<b>20,928,951</b>	22,708,870	21,026,973	20,422,016	18,999,370
Bank and other borrowings	<b>(3,987,493)</b>	(3,954,485)	(2,686,972)	(1,817,427)	(1,562,007)
Deferred income	<b>(355,658)</b>	(407,788)	(474,968)	(531,341)	(421,452)
Minority interests and loans from minority shareholders	<b>(394,637)</b>	(465,097)	(395,281)	(1,084,729)	(1,065,356)
	<b>16,191,163</b>	17,881,500	17,469,752	16,988,519	15,950,555

Note:

The financial summary of the Group for the year 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 that year.