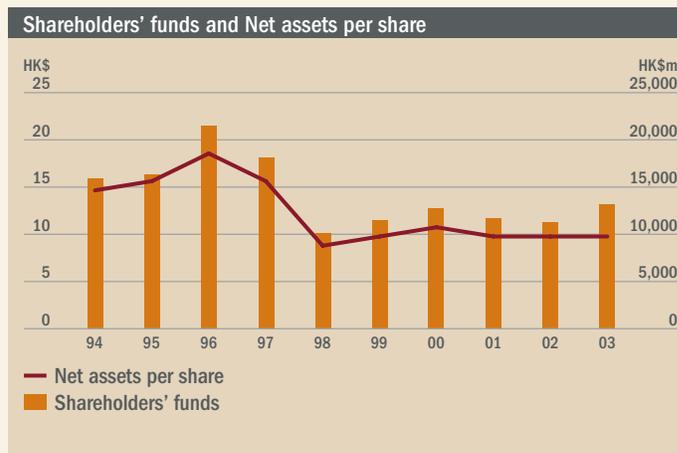
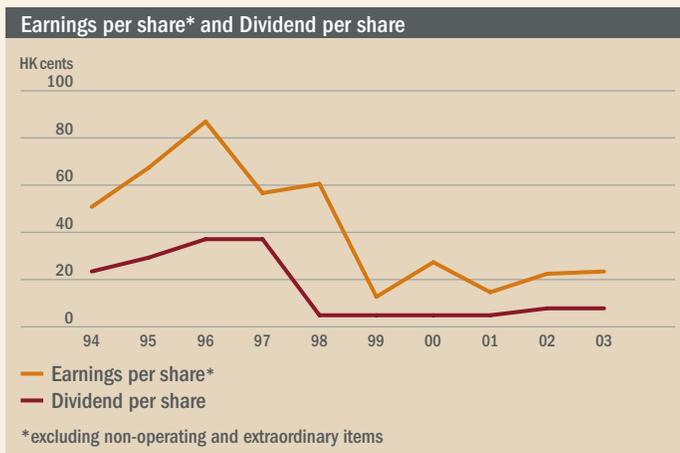
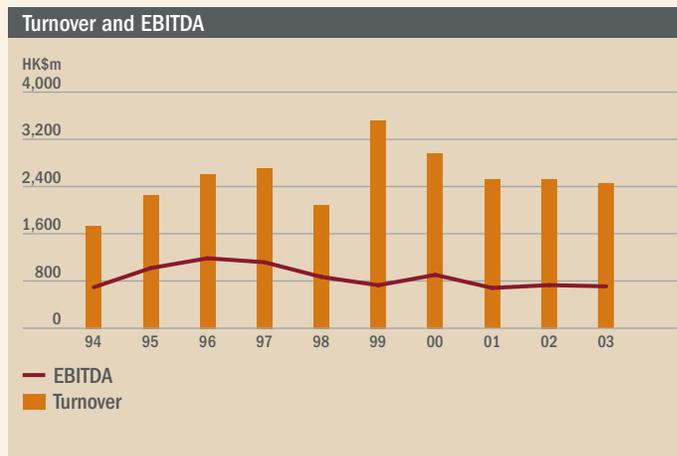
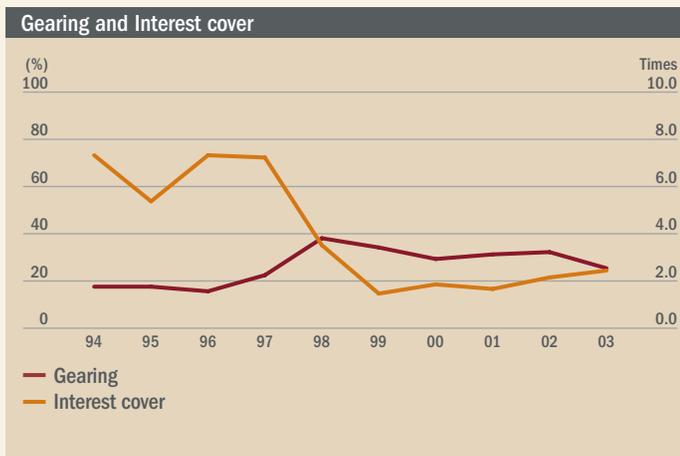


## TEN YEAR FINANCIAL SUMMARY

	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994
<b>Consolidated income statement (HK\$m)</b>										
Turnover	2,517	2,592	2,584	3,043	3,610	2,140	2,779	2,674	2,318	1,785
Operating profit	618	637	584	827	630	762	1,062	1,155	976	648
Non-operating items	66	27	(148)	(242)	413	(2,550)	(565)	(95)	(80)	(70)
Financing charges	(249)	(289)	(346)	(432)	(415)	(211)	(143)	(154)	(179)	(86)
Profit/(loss) attributable to shareholders	351	293	33	85	569	(1,832)	118	931	660	673
Dividends	(112)	(93)	(58)	(59)	(59)	(58)	(443)	(431)	(323)	(259)
<b>Consolidated balance sheet (HK\$m)</b>										
Fixed assets	19,068	18,019	17,338	18,365	16,910	15,326	22,126	24,640	19,130	18,589
Other assets	771	712	1,025	1,334	2,239	2,822	3,062	2,538	1,966	1,842
Cash and bank balances	217	232	99	272	132	152	103	301	56	71
Total assets	20,056	18,963	18,462	19,971	19,281	18,300	25,291	27,479	21,152	20,502
Interest-bearing borrowings	4,906	5,843	5,755	5,968	6,555	6,854	5,524	4,508	3,770	3,547
Other liabilities	1,709	1,543	764	914	945	1,081	1,224	925	638	636
Shareholders' funds	13,441	11,577	11,943	13,089	11,781	10,365	18,543	22,046	16,744	16,319
<b>Consolidated cash flow (HK\$m)</b>										
Operating profit before depreciation & amortisation (also known as "EBITDA")	726	747	698	925	745	889	1,144	1,213	1,042	709
Net cash generated from operating activities	627	772	863	1,453	1,418	350	736	1,175	890	756
Net cash used in/(generated from) financing activities	207	455	708	600	1,296	(535)	245	(1,413)	250	(220)
Cash used in investing activities	436	276	537	618	527	788	773	2,192	687	1,414
Net (decrease)/increase in cash and cash equivalents	(10)	125	(161)	512	(388)	119	(270)	463	14	(37)
<b>Key financial information</b>										
Earnings per share (cents)	29¢	25¢	3¢	7¢	49¢	(158¢)	10¢	85¢	61¢	62¢
Earnings per share excluding non-operating and extraordinary items (cents)	24¢	23¢	15¢	28¢	13¢	62¢	58¢	89¢	69¢	52¢
Dividend per share (cents)	8¢	8¢	5¢	5¢	5¢	5¢	38¢	38¢	30¢	24¢
Dividend cover (times)	3.1x	3.2x	0.6x	1.4x	9.6x	(31.6x)	0.3x	2.0x	2.0x	1.9x
Net assets per share (HK\$)	\$9.59	\$9.90	\$10.22	\$11.18	\$10.18	\$8.96	\$15.94	\$18.83	\$15.52	\$15.12
Gearing	26%	33%	32%	30%	35%	39%	23%	16%	18%	18%
Interest cover (times)	2.5x	2.2x	1.7x	1.9x	1.5x	3.6x	7.4x	7.5x	5.5x	7.5x
<b>Share information</b>										
Highest share price (HK\$)	\$5.60	\$4.35	\$5.40	\$5.30	\$7.70	\$7.40	\$15.15	\$16.00	\$11.12	\$15.69
Lowest share price (HK\$)	\$2.78	\$2.63	\$2.03	\$3.40	\$4.53	\$3.15	\$5.30	\$10.97	\$6.90	\$7.30
Year end closing share price (HK\$)	\$4.53	\$3.30	\$2.90	\$4.30	\$5.15	\$5.50	\$6.40	\$14.60	\$11.12	\$8.89



**Notes:**

1. Due to the adoption of the requirements of Statement of Standard Accounting Practice (“SSAP”) 1 (Revised) “Presentation of financial statements”, SSAP 9 “Events after balance sheet date”, and SSAP 28 “Provisions, contingent liabilities and contingent assets”, the presentation and classification of comparative figures have been adjusted, from 1994 to 2000, where appropriate.

2. Due to the adoption of SSAP 12 (Revised) “Income taxes” in 2003, figures for the year 2002 have been adjusted. As it is not practicable to quantify earlier years for comparison purposes, figures for years 1994 to 2001 have not been restated.