

## FIVE YEAR FINANCIAL SUMMARY

A summary of the published results and of the assets and liabilities of the Group for the last five financial years, as extracted from the audited financial statements and reclassified as appropriate, is set out below. The amounts for each year in the five year financial summary have been adjusted for the effects of the retrospective changes in accounting policy affecting income taxes, as detailed in note 2 to the financial statements.

HK\$'000	2003	Year ended 31 December			
		2002 (Restated)	2001 (Restated)	2000 (Restated)	1999 (Restated)
<b>RESULTS</b>					
TURNOVER	<b>9,192,300</b>	6,175,455	4,391,885	3,557,115	2,872,847
OPERATING PROFIT	<b>318,509</b>	197,357	185,627	76,189	68,712
Share of profits and losses of:					
A jointly-controlled entity	<b>759</b>	49,981	(4,066)	—	—
Associates	<b>18,904</b>	59,764	137,845	187,483	127,097
PROFIT BEFORE TAX	<b>338,172</b>	307,102	319,406	263,672	195,809
Tax	<b>(76,206)</b>	(79,842)	(112,780)	(98,076)	(54,769)
PROFIT BEFORE MINORITY INTERESTS	<b>261,966</b>	227,260	206,626	165,596	141,040
Minority interests	<b>(27,554)</b>	(10,863)	(41,730)	(16,928)	(11,024)
NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS	<b>234,412</b>	216,397	164,896	148,668	130,016

FIVE YEAR FINANCIAL SUMMARY (CONTINUED)

HK\$'000	2003	31 December			
		2002 (Restated)	2001 (Restated)	2000 (Restated)	1999 (Restated)
<b>ASSETS AND LIABILITIES</b>					
FIXED ASSETS	<b>834,645</b>	729,057	639,943	628,865	649,690
PROPERTIES UNDER DEVELOPMENT	<b>1,092,704</b>	1,251,994	1,708,551	1,596,068	1,118,860
INVESTMENT PROPERTIES	<b>70,727</b>	71,084	68,885	69,691	70,445
GOODWILL	<b>714,017</b>	758,945	687,525	742,745	735,274
INTEREST IN A JOINTLY– CONTROLLED ENTITY	<b>225,313</b>	229,399	193,847	–	–
INTERESTS IN ASSOCIATES	<b>1,533,632</b>	1,550,590	1,461,789	1,562,535	1,628,575
INTANGIBLE ASSET	<b>1,950</b>	2,250	2,550	2,850	–
LONG TERM INVESTMENTS	<b>142,441</b>	55,098	10,189	9,733	617,245
DEFERRED TAX ASSETS	<b>27,091</b>	33,555	22,156	20,963	21,867
LOANS RECEIVABLE	–	125,000	–	–	–
LONG TERM RECEIVABLE	<b>60,000</b>	–	–	–	–
CURRENT ASSETS	<b>5,517,857</b>	4,283,586	2,829,753	2,627,112	2,331,241
<b>TOTAL ASSETS</b>	<b>10,220,377</b>	9,090,558	7,625,188	7,260,562	7,173,197
CURRENT LIABILITIES	<b>4,716,337</b>	3,688,363	2,298,815	2,254,131	2,128,470
LONG TERM BANK BORROWINGS AND OTHER BORROWING	<b>520,882</b>	683,720	922,599	859,450	957,161
DEFERRED TAX LIABILITIES	<b>195,645</b>	191,748	212,149	216,913	172,137
<b>TOTAL LIABILITIES</b>	<b>5,432,864</b>	4,563,831	3,433,563	3,330,494	3,257,768
MINORITY INTERESTS	<b>362,528</b>	332,450	356,857	223,801	230,212
	<b>5,795,392</b>	4,896,281	3,790,420	3,554,295	3,487,980
CAPITAL AND RESERVES	<b>4,424,985</b>	4,194,277	3,834,768	3,706,267	3,685,217