

Five Year Financial Summary

A summary of the published results and of the assets, liabilities and minority interests of the Group for the last five financial years, as extracted from the audited financial statements and reclassified as appropriate, is set out below:

HK\$'000	Year ended 31 December				
	2004	2003	2002	2001	2000
RESULTS					
TURNOVER	8,546,747	9,192,300	6,175,455	4,391,885	3,557,115
OPERATING PROFIT	229,284	318,509	197,357	185,627	76,189
Share of profits and losses of:					
A jointly-controlled entity	20,675	759	49,981	(4,066)	–
Associates	56,258	18,904	59,764	137,845	187,483
PROFIT BEFORE TAX	306,217	338,172	307,102	319,406	263,672
Tax	(73,597)	(76,206)	(79,842)	(112,780)	(98,076)
PROFIT BEFORE MINORITY INTERESTS	232,620	261,966	227,260	206,626	165,596
Minority interests	7,386	(27,554)	(10,863)	(41,730)	(16,928)
NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS	240,006	234,412	216,397	164,896	148,668

Five Year Financial Summary (Continued)

HK\$'000	31 December				
	2004	2003	2002	2001	2000
ASSETS AND LIABILITIES					
FIXED ASSETS	1,230,977	834,645	729,057	639,943	628,865
PROPERTIES UNDER DEVELOPMENT	1,303,464	1,092,704	1,251,994	1,708,551	1,596,068
INVESTMENT PROPERTIES	85,364	70,727	71,084	68,885	69,691
GOODWILL	681,395	714,017	758,945	687,525	742,745
INTEREST IN A JOINTLY-CONTROLLED ENTITY	–	225,313	229,399	193,847	–
INTERESTS IN ASSOCIATES	1,541,186	1,533,632	1,550,590	1,461,789	1,562,535
INTANGIBLE ASSET	1,650	1,950	2,250	2,550	2,850
LONG TERM INVESTMENTS	368,114	142,441	55,098	10,189	9,733
DEFERRED TAX ASSETS	33,062	27,091	33,555	22,156	20,963
LOANS RECEIVABLE	17,000	–	125,000	–	–
LONG TERM RECEIVABLE	60,000	60,000	–	–	–
CURRENT ASSETS	6,231,017	5,517,857	4,283,586	2,829,753	2,627,112
TOTAL ASSETS	11,553,229	10,220,377	9,090,558	7,625,188	7,260,562
CURRENT LIABILITIES	5,422,188	4,716,337	3,688,363	2,298,815	2,254,131
LONG TERM INTEREST-BEARING BANK BORROWINGS AND OTHER BORROWING	662,483	520,882	683,720	922,599	859,450
DEFERRED TAX LIABILITIES	199,205	195,645	191,748	212,149	216,913
TOTAL LIABILITIES	6,283,876	5,432,864	4,563,831	3,433,563	3,330,494
MINORITY INTERESTS	246,402	362,528	332,450	356,857	223,801
	6,530,278	5,795,392	4,896,281	3,790,420	3,554,295
CAPITAL AND RESERVES	5,022,951	4,424,985	4,194,277	3,834,768	3,706,267