

Highlights

- Group's 2005 net profit rises to HK\$1,059 million; excluding property revaluations net of deferred tax, underlying net profit increases 111% to HK\$638 million.
- Excluding revaluation effects, underlying earnings per share for 2005 amount to HK\$1.13, an increase of 109% over 2004.
- The 5-year earnings target (earnings per share to grow at 20% per year in 2004-2008) set at the start of 2004 has been accomplished in two years.
- Robust earnings growth is expected in 2006 and 2007.

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<i>For the year ended 31 December</i> <i>(HK\$ million)</i>	2005	2004	2003	2002	2002-2005 Average Change
Turnover	1,320	773	674	591	
<i>% year-on-year</i>	71%	15%	14%		33%
Profit attributable to shareholders	1,059	516	152	199	
— Net profit excluding revaluations	638	303	201	156	
<i>% year-on-year</i>	111%	51%	29%		64%
Earnings per share ("EPS") (HK\$)	1.87	0.92	0.32	0.41	
— EPS excluding revaluations	1.13	0.54	0.42	0.32	
<i>% year-on-year</i>	109%	29%	31%		56%
Dividends (HK\$)	0.45	0.32	0.28	0.25	
<i>% year-on-year</i>	41%	14%	12%		22%
— Interim	0.10	0.07	0.06	0.05	
— Final	0.35	0.25	0.22	0.20	