

Group Financial Summary



(Restated)

Key Financial Information and Ratios

Financial year	2003	2004	2005	2006	2007
	HK\$	HK\$	HK\$	HK\$	HK\$
Reported earnings/(loss) per share	(0.57)	6.81	7.45	8.23	8.52
Underlying earnings per share	2.57	2.86	4.27	4.34	4.61
Dividends per share	1.60	1.65	2.20	2.20	2.30
Shareholders' funds at book value per share	46.61	51.85	59.94	67.25	74.43
Net debt to shareholders' funds (%)					
Net debt	11.8	10.2	11.5	13.4	14.0
Shareholders' funds					
Interest cover (times)					
Operating profit before change in fair value of investment properties	13.0	29.1	20.1	9.9	9.2
Net interest expenses before capitalization					

Key Profit and Loss Account Items

For the year ended 30th June	2003	2004	2005	2006	2007
	HK\$M	HK\$M	HK\$M	HK\$M	HK\$M
Revenue	22,945	21,764	22,945	25,598	30,994
Operating profit before change in fair value of investment properties	5,937	7,518	8,209	12,314	11,562
Operating profit/(loss) after change in fair value of investment properties	(1,922)	18,074	16,348	21,424	20,466
Profit/(loss) attributable to Company's shareholders	(1,377)	16,351	17,900	19,850	21,226
Underlying profit attributable to Company's shareholders	6,164	6,859	10,262	10,468	11,495

Key Balance Sheet Items

As at 30th June	2003	2004	2005	2006	2007
	HK\$M	HK\$M	HK\$M	HK\$M	HK\$M
Investment properties and fixed assets	83,882	95,962	116,222	133,906	156,619
Associates and jointly controlled entities	22,382	20,774	20,939	24,046	23,098
Long-term investments and loans	6,716	8,162	7,549	4,776	7,417
Intangible asset	589	650	643	632	634
Net current assets	31,121	30,395	34,237	48,854	50,667
Non-current liabilities	(28,765)	(28,534)	(33,500)	(41,667)	(49,940)
Net assets	115,925	127,409	146,090	170,547	188,495
Share capital	1,201	1,201	1,201	1,246	1,246
Share premium and reserves	110,715	123,292	142,722	166,283	184,230
Shareholders' funds	111,916	124,493	143,923	167,529	185,476
Minority interests	4,009	2,916	2,167	3,018	3,019
Total Equity	115,925	127,409	146,090	170,547	188,495

Note: With effect from 1 July 2005, the Group has adopted the new/revised Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations issued by Hong Kong Institute of Certified Public Accountants which are effective for accounting periods beginning on or after 1 January 2005. Figures for the years 2003 to 2005 have been restated for comparison purposes. Underlying profit attributable to Company's shareholders excluded the effect of fair value change on investment properties.