Published Five Year Financial Summary

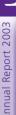
The summarised consolidated results and net assets of the Group for the last five financial years, as extracted from the published audited financial statements and reclassified as appropriate, are set out below.

Certain figures in the five year summary have been adjusted for the effects of the retrospective change in accounting policy affecting income taxes to conform with the current year's presentation, as detailed in notes 2 and 29 to the financial statements.

CONSOLIDATED PROFIT AND LOSS ACCOUNT

Year ended 31st December.

	2003 HK\$'million	2002 HK\$'million (Restated)	2001 HK\$'million (Restated)	2000 HK\$'million (Restated)	1999 HK\$'million (Restated)
Turnover	774.9	988.6	1,057.1	1,141.4	3,138.8
Profit/(Loss) from operating					
activities	99.5	(569.6)	(173.3)	93.4	(298.2)
Finance costs Share of profits less losses of: Jointly controlled	(144.1)	(182.7)	(300.2)	(369.4)	(702.2)
entity	206.6	_	(39.0)	(61.0)	(59.3)
Associates	(2.0)	(14.7)	(2.7)	2.6	21.4
Profit/(Loss) before tax Tax	160.0 47.8	(767.0) (13.8)	(515.2) (18.5)	(334.4) (27.9)	(1,038.3)
Profit/(Loss) before minority interests	207.8	/700.0\	/F22.7\	(262.2)	(1,000,0)
	207.8	(780.8)	(533.7)	(362.3)	
Minority interests			0.9	1.6	(0.8)
Net profit/(loss) from ordinary activities attributable					
to shareholders	207.8	(780.8)	(532.8)	(360.7)	(1,099.6)



CONSOLIDATED STATEMENT OF NET ASSETS

31st December,

	2003 HK\$'million	2002 HK\$'million (Restated)	2001 HK\$'million (Restated)	2000 HK\$'million (Restated)	1999 HK\$'million (Restated)
Fixed assets	7,182.0	6,765.4	8,488.1	10,115.4	9,255.7
Property under					
development	-	_	_	_	645.0
Interest in a jointly					
controlled					
entity	1,226.5	990.5	489.7	477.2	476.5
Interests in					
associates	20.5	21.3	16.8	10.1	82.2
Long term					
investments	42.9	30.0	33.7	141.9	194.3
Loans and other					
long term receivables	78.0	78.0	246.0	276.8	427.4
Deferred	70.0	70.0	240.0	270.0	727.7
expenditure	38.7	15.7	23.0	30.0	37.0
Deposit for					
acquisition of					
interest in a			5 .6	2.5	
hotel property Deferred tax	-	_	5.6	2.5	_
assets	10.4	_	_	_	_
Current assets	194.3	629.0	640.2	878.8	1,205.3
Current liabilities	(1,112.9)	(3,230.6)	(1,030.1)	(696.7)	(582.8)
Net current assets/	(040 C)	(2.601.6)	(200.0)	102.1	C22 F
(liabilities)	(918.6)	(2,601.6)	(389.9)	182.1	622.5
Long term					
borrowings	(3,546.7)	(2,034.5)	(4,349.5)	(4,748.3)	(5,033.7)
Convertible bonds	-	(50.0)	_	_	_
Deferred tax					
liabilities	(64.4)	(102.2)	(86.4)	(67.8)	(55.0)
Other payable Minority interests	(28.7) (0.1)	_	_	(0.9)	(3.3)
willionly illerests					
Net assets	4,040.5	3,112.6	4,477.1	6,419.0	6,648.6