

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.

CONSOLIDATED PROFIT AND LOSS ACCOUNT

	Year ended 31st December,				
	2004	2003	2002	2001	2000
	HK\$'million	HK\$'million	HK\$'million	HK\$'million	HK\$'million
Turnover	1,050.6	774.9	988.6	1,057.1	1,141.4
Profit/(Loss) from operating activities	496.8	99.5	(569.6)	(173.3)	93.4
Finance costs	(139.8)	(144.1)	(182.7)	(300.2)	(369.4)
Share of profits less losses of:					
Jointly controlled entity	219.7	206.6	–	(39.0)	(61.0)
Associates	1.0	(2.0)	(14.7)	(2.7)	2.6
Profit/(Loss) before tax	577.7	160.0	(767.0)	(515.2)	(334.4)
Tax	25.2	47.8	(13.8)	(18.5)	(27.9)
Profit/(Loss) before minority interests	602.9	207.8	(780.8)	(533.7)	(362.3)
Minority interests	–	–	–	0.9	1.6
Net profit/(loss) from ordinary activities attributable to shareholders	602.9	207.8	(780.8)	(532.8)	(360.7)



CONSOLIDATED STATEMENT OF NET ASSETS

	31st December,				
	2004	2003	2002	2001	2000
	HK\$'million	HK\$'million	HK\$'million	HK\$'million	HK\$'million
Fixed assets	9,844.6	7,182.0	6,765.4	8,488.1	10,115.4
Interest in a jointly controlled entity	1,844.6	1,226.5	990.5	489.7	477.2
Interests in associates	22.3	20.5	21.3	16.8	10.1
Long term investments	78.6	42.9	30.0	33.7	141.9
Loans and other long term receivables	78.0	78.0	78.0	246.0	276.8
Deferred expenditure	45.0	38.7	15.7	23.0	30.0
Deposit for acquisition of interest in a hotel property	–	–	–	5.6	2.5
Deferred tax assets	12.0	10.4	–	–	–
Current assets	508.3	194.3	629.0	640.2	878.8
Current liabilities	(313.3)	(1,112.9)	(3,230.6)	(1,030.1)	(696.7)
Net current assets/(liabilities)	195.0	(918.6)	(2,601.6)	(389.9)	182.1
Long term borrowings	(4,650.0)	(3,546.7)	(2,034.5)	(4,349.5)	(4,748.3)
Convertible bonds	(200.0)	–	(50.0)	–	–
Deferred tax liabilities	(57.0)	(64.4)	(102.2)	(86.4)	(67.8)
Other payable	–	(28.7)	–	–	–
Minority interests	(0.8)	(0.1)	–	–	(0.9)
Net assets	7,212.3	4,040.5	3,112.6	4,477.1	6,419.0

