

SUMMARY OF CONSOLIDATED FINANCIAL INFORMATION

綜合財務資料概要

CONSOLIDATED FINANCIAL INFORMATION CONSOLIDATED PROFIT AND LOSS ACCOUNTS

綜合財務資料 綜合損益表

		2000	2001	2002	2003	2004
		二零零零年	二零零一年	二零零二年	二零零三年	二零零四年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Turnover	營業額	1,198,378	1,170,871	2,126,789	3,325,922	4,449,913
Cost of sales	銷售成本	(829,788)	(782,664)	(1,347,736)	(2,431,612)	(3,040,671)
Gross profit	毛利	368,590	388,207	779,053	894,310	1,409,242
Other revenue	其他收入	7,939	4,288	2,632	7,211	117,706
Selling and marketing expenses	銷售及市場推廣費用	(91,353)	(126,181)	(200,529)	(231,251)	(251,400)
General and administrative expenses	一般及行政費用	(44,095)	(57,080)	(146,201)	(139,852)	(172,469)
Profit from operations	經營溢利	241,081	209,234	434,955	530,418	1,103,079
Share of profit of a jointly controlled entity	應佔一間共同控制實體溢利	–	12,584	91,586	110,922	100,390
Share of loss of an associated company	應佔一間聯營公司虧損	–	–	(3,033)	(1,118)	(734)
Finance costs	財務成本	(698)	(5,938)	(12,644)	(4,280)	(13,375)
Profit before taxation	除稅前溢利	240,383	215,880	510,864	635,942	1,189,360
Taxation	稅項	(86,195)	(90,891)	(229,811)	(252,000)	(473,931)
Profit after taxation	除稅後溢利	154,188	124,989	281,053	383,942	715,429
Minority interests	少數股東權益	6,676	(4,024)	(51,971)	(68,588)	(104,179)
Profit attributable to shareholders	股東應佔溢利	160,864	120,965	229,082	315,354	611,250
Dividends	股息	40,000	30,050	40,080	50,100	90,270

SUMMARY OF CONSOLIDATED FINANCIAL INFORMATION

綜合財務資料概要

CONSOLIDATED FINANCIAL INFORMATION CONSOLIDATED BALANCE SHEETS

綜合財務資料 綜合資產負債表

		2000	2001	2002	2003	2004
		二零零零年	二零零一年	二零零二年	二零零三年	二零零四年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Non-current assets	非流動資產					
Fixed assets	固定資產	14,493	22,507	31,900	39,163	754,172
Investment properties	投資物業	1,673,000	1,710,000	2,625,600	2,558,124	2,643,009
Rights to receive rental income	收租權	–	–	48,524	–	–
Properties under development for long-term investment and land pending development	持作長期投資之發展中物業及待發展土地	530,741	805,996	1,458,007	2,097,001	1,353,725
Investment in an associated company	於一間聯營公司之投資	7,503	2,413	779	770	36
Investment in a jointly controlled entity	於一間共同控制實體之投資	30,000	38,431	85,412	141,124	283,349
Deferred tax assets	遞延稅項資產	–	–	–	–	20,531
Goodwill/ (Negative goodwill)	商譽/(負商譽)	–	6,587	6,108	4,072	(151,363)
Due from a director	應收一名董事款項	–	1,000	–	–	–
Total non-current assets	非流動資產總值	2,255,737	2,586,934	4,256,330	4,840,254	4,903,459
Current assets	流動資產					
Properties under development for sale	可供出售之發展中物業	632,273	1,751,799	2,690,666	3,417,222	5,658,749
Completed properties for sale	可供出售之已落成物業	719,429	369,536	1,066,227	940,580	1,039,146
Accounts receivable	應收賬款	306,803	277,167	121,045	309,204	336,545
Due from related companies	應收關連公司款項	406	5,983	2,765	3,138	2,170
Prepayments, deposits and other current assets	預付款項、按金及其他流動資產	74,385	156,784	117,760	169,561	133,789
Investment in securities	證券投資	6,823	4,232	2,827	4,492	4,184
Due from a jointly controlled entity	應收一間共同控制實體款項	157,339	–	–	–	–
Cash and bank deposits	現金及銀行結存	330,363	474,094	489,402	659,979	736,609
Total current assets	流動資產總值	2,227,821	3,039,595	4,490,692	5,504,176	7,911,192

CONSOLIDATED FINANCIAL INFORMATION
CONSOLIDATED BALANCE SHEETS (Continued)

綜合財務資料
綜合資產負債表(續)

		2000	2001	2002	2003	2004
		二零零零年	二零零一年	二零零二年	二零零三年	二零零四年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Current liabilities	流動負債					
Short-term bank loans	短期銀行貸款	(550,936)	(751,483)	(1,108,633)	(1,092,510)	(598,938)
Long-term bank loans,	長期銀行貸款					
current portion	短期部份	(228,223)	(164,283)	(375,527)	(291,583)	(1,358,814)
Accounts payable	應付賬款	(143,011)	(147,844)	(714,541)	(1,329,840)	(662,854)
Land cost payable, current portion	應付土地成本					
short-term portion	短期部份	(143,332)	(172,907)	(346,252)	(108,819)	(828,128)
Deferred income, current portion	遞延收入					
short-term portion	短期部份	–	(140,083)	(349,259)	(481,056)	(1,314,930)
Accruals and other payables	預提費用及					
other payables	其他應付款項	(158,384)	(246,008)	(287,397)	(406,793)	(448,087)
Due to an associated company	應付一間聯營					
company	公司款項	–	–	–	(2,226)	(1,192)
Due to directors	應付董事款項	(3,024)	(1,562)	(4,188)	(1,922)	(5,667)
Due to related companies	應付關連公司款項	(57,430)	(76,209)	(303,314)	(215,732)	(479,818)
Due to a jointly controlled entity	應付一間共同控制					
entity	實體款項	–	(87,189)	(212,567)	(185,347)	(391,006)
Due to ultimate holding company	應付最終控股					
company	公司款項	–	(20,000)	–	–	–
Taxation payable	應付稅項	(65,306)	(45,357)	(172,303)	(188,682)	(353,051)
Total current liabilities	流動負債總值	(1,349,646)	(1,852,925)	(3,873,981)	(4,304,510)	(6,442,485)
Net current assets	流動資產淨值	878,175	1,186,670	616,711	1,199,666	1,468,707
Total assets less current liabilities	資產總值減					
	流動負債	3,133,912	3,773,604	4,873,041	6,039,920	6,372,166

SUMMARY OF CONSOLIDATED FINANCIAL INFORMATION

綜合財務資料概要

CONSOLIDATED FINANCIAL INFORMATION (Continued)

綜合財務資料(續) 綜合資產負債表

CONSOLIDATED BALANCE SHEETS

		2000 二零零零年 HK\$'000 千港元	2001 二零零一年 HK\$'000 千港元	2002 二零零二年 HK\$'000 千港元	2003 二零零三年 HK\$'000 千港元	2004 二零零四年 HK\$'000 千港元
Non-current liabilities	非流動負債					
Long-term bank loans, non-current portion	長期銀行貸款， 非短期部份	(153,084)	(482,632)	(822,598)	(1,662,224)	(1,547,805)
Land cost payable, non-current portion	應付土地成本， 非短期部份	(2,698)	(126,425)	(75,338)	(11,847)	(190,566)
Due to a director	應付一名董事款項	–	–	(10,000)	(10,000)	(10,000)
Due to ultimate holding company	應付最終控股 公司款項	–	–	(20,000)	(32,000)	(59,000)
Deferred income, non-current portion	遞延收入， 非短期部份	–	(58,889)	(57,359)	(53,934)	(49,640)
Deferred taxation	遞延稅項	(843,500)	(890,920)	(1,145,800)	(1,052,052)	(1,142,430)
Total non-current liabilities	非流動負債總值	(999,282)	(1,558,866)	(2,131,095)	(2,822,057)	(2,999,441)
Minority interests	少數股東權益	(156,615)	(179,810)	(297,726)	(523,485)	(118,956)
		1,978,015	2,034,928	2,444,220	2,694,378	3,253,769
Financed by –	由以下各項支付					
Share capital	股本	100,000	100,200	100,200	100,200	100,300
Reserves	儲備	1,878,015	1,934,728	2,344,020	2,594,178	3,153,469
Shareholders' equity	股東權益	1,978,015	2,034,928	2,444,220	2,694,378	3,253,769