

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

| | | 2001 二零零一 HK\$'000 港幣千元 | 2002 二零零二 HK\$'000 港幣千元 (Restated) (重列) | 2003 二零零三 HK\$'000 港幣千元 (Restated) (重列) | 2004 二零零四 HK\$'000 港幣千元 (Restated) (重列) | 2005 二零零五 HK\$'000 港幣千元 |
|--|----------------|----------------------------------|--|--|--|----------------------------------|
| ASSETS | 資產 | | | | | |
| Non-current assets | 非流動資產 | | | | | |
| Leasehold land and land use rights | 租賃土地及土地使用權 | - | 813,488 | 1,139,277 | 760,827 | 426,499 |
| Properties and equipment | 物業及設備 | 22,507 | 28,413 | 35,730 | 709,777 | 938,913 |
| Investment properties | 投資物業 | 1,710,000 | 2,738,470 | 2,568,758 | 2,835,469 | 2,583,313 |
| Properties under development | 持作長期投資之 | | | | | |
| for long-term investment | 發展中物業 | 805,996 | 256,410 | 659,486 | 338,586 | 234,411 |
| Intangible assets | 無形資產 | 6,587 | 54,632 | 4,072 | (155,846) | 102,142 |
| Investment in an associate | 於一間聯營公司之投資 | 2,413 | 1,888 | 770 | 36 | 80 |
| Investment in a jointly controlled entity | 於一間共同控制實體之投資 | 38,431 | 56,526 | 107,297 | 256,761 | 867,632 |
| Deferred tax assets | 遞延稅項資產 | - | 30,857 | 55,387 | 47,272 | 51,962 |
| Due from a director | 應收董事款項 | 1,000 | - | - | - | - |
| | | <u>2,586,934</u> | <u>3,980,684</u> | <u>4,570,777</u> | <u>4,792,882</u> | <u>5,204,952</u> |
| Current assets | 流動資產 | | | | | |
| Land use rights | 土地使用權 | - | 2,167,032 | 2,180,028 | 3,775,910 | 5,131,465 |
| Properties under development for sale | 可供出售之發展中物業 | 1,751,799 | 1,186,499 | 2,209,479 | 2,775,320 | 4,320,803 |
| Completed properties for sale | 可供出售之已落成物業 | 369,536 | 846,397 | 1,011,727 | 1,177,729 | 1,071,604 |
| Prepayments, deposits and other current assets | 預付款項、按金及其他流動資產 | 156,784 | 306,541 | 450,150 | 758,574 | 1,171,863 |
| Accounts receivable | 應收賬款 | 277,167 | 11,349 | 43,415 | 80,789 | 90,324 |
| Due from related companies | 應收關連公司款項 | 5,983 | 2,765 | 3,138 | 2,170 | 2,285 |
| Investment in securities | 投資證券 | 4,232 | - | - | - | - |
| Pledged/charged bank deposits | 已抵押/押記銀行存款 | 110,221 | 281,034 | 309,732 | 258,650 | 237,068 |
| Cash and cash equivalents | 現金及現金等價物 | 363,873 | 208,368 | 350,247 | 477,959 | 2,353,280 |
| | | <u>3,039,595</u> | <u>5,009,985</u> | <u>6,557,916</u> | <u>9,307,101</u> | <u>14,378,692</u> |
| LIABILITIES | 負債 | | | | | |
| Current liabilities | 流動負債 | | | | | |
| Account payable | 應付賬款 | 147,844 | 1,017,349 | 1,329,840 | 662,854 | 800,524 |
| Land cost payables | 應付土地成本 | 172,907 | 346,252 | 108,819 | 828,128 | 1,000,039 |
| Borrowings | 借款 | 915,766 | 1,181,352 | 1,384,093 | 1,957,752 | 1,837,342 |
| Deferred revenue | 遞延收益 | 140,083 | 885,025 | 1,850,377 | 3,408,938 | 2,840,429 |
| Accruals and other payables | 預提費用及其他應付款項 | 246,008 | 292,799 | 411,026 | 451,049 | 816,237 |
| Due to an associate | 應付一間聯營公司款項 | - | 1,109 | 2,226 | 1,192 | 5,146 |
| Due to directors | 應付董事款項 | 1,562 | 4,188 | 1,922 | 5,667 | 13,891 |
| Due to related companies | 應付關連公司款項 | 76,209 | 303,314 | 215,732 | 479,818 | 266,362 |
| Due to a jointly controlled entity | 應付一間共同控制實體款項 | 87,189 | 212,567 | 185,347 | 391,006 | 148,117 |
| Due to a holding company | 應付控股公司款項 | 20,000 | - | - | - | 18,997 |
| Current tax liabilities | 本期稅項負債 | 45,357 | 172,303 | 188,682 | 353,051 | 584,191 |
| | | <u>1,852,925</u> | <u>4,416,258</u> | <u>5,678,064</u> | <u>8,539,455</u> | <u>8,331,275</u> |
| Net current assets | 流動資產淨值 | <u>1,186,670</u> | <u>593,727</u> | <u>879,852</u> | <u>767,646</u> | <u>6,047,417</u> |
| Total assets less current liabilities | 總資產減流動負債 | <u>3,773,604</u> | <u>4,574,411</u> | <u>5,450,629</u> | <u>5,560,528</u> | <u>11,252,369</u> |

SUMMARY OF CONSOLIDATED FINANCIAL INFORMATION

綜合財務資料概要

| | | 2001 | 2002 | 2003 | 2004 | 2005 |
|---|-----------------|------------------|------------------|------------------|------------------|------------------|
| | | 二零零一 | 二零零二 | 二零零三 | 二零零四 | 二零零五 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 |
| | | | (Restated) | (Restated) | (Restated) | |
| | | | (重列) | (重列) | (重列) | |
| Non-current liabilities | 非流動負債 | | | | | |
| Land cost payable | 應付土地成本 | 126,425 | 75,338 | 11,847 | 190,566 | 522 |
| Borrowings | 借款 | 482,632 | 822,598 | 1,662,224 | 1,547,805 | 4,826,851 |
| Deferred revenue | 遞延收益 | 58,889 | 57,359 | 53,934 | 49,640 | 47,255 |
| Deferred tax liabilities | 遞延稅項負債 | 890,920 | 694,269 | 546,286 | 374,743 | 612,466 |
| Due to a director | 應付一名董事款項 | - | 10,000 | 10,000 | 10,000 | - |
| Due to a holding company | 應付控股公司款項 | - | 20,000 | 32,000 | 59,000 | - |
| | | <u>1,558,866</u> | <u>1,679,564</u> | <u>2,316,291</u> | <u>2,231,754</u> | <u>5,487,094</u> |
| Net assets | 資產淨值 | <u>2,214,738</u> | <u>2,894,847</u> | <u>3,134,338</u> | <u>3,328,774</u> | <u>5,765,275</u> |
| EQUITY | 權益 | | | | | |
| Capital and reserves attributable to the Company's equity holders | 本公司股權持有人應佔股本及儲備 | | | | | |
| Share capital | 股本 | 100,200 | 100,200 | 100,200 | 100,300 | 121,360 |
| Reserves | 儲備 | 1,934,728 | 2,393,558 | 2,544,804 | 3,073,427 | 5,342,348 |
| | | <u>2,034,928</u> | <u>2,493,758</u> | <u>2,645,004</u> | <u>3,173,727</u> | <u>5,463,708</u> |
| Minority interest | 少數股東權益 | <u>179,810</u> | <u>401,089</u> | <u>489,334</u> | <u>155,047</u> | <u>301,567</u> |
| Total equity | 權益總額 | <u>2,214,738</u> | <u>2,894,847</u> | <u>3,134,338</u> | <u>3,328,774</u> | <u>5,765,275</u> |

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

| | | 2001 | 2002 | 2003 | 2004 | 2005 |
|---|-----------------------|-----------|-------------|-------------|-------------|--------------------|
| | | 二零零一 | 二零零二 | 二零零三 | 二零零四 | 二零零五 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 |
| | | | (Restated) | (Restated) | (Restated) | |
| | | | (重列) | (重列) | (重列) | |
| Sales | 銷售額 | 1,170,871 | 2,394,115 | 2,511,630 | 3,973,184 | 6,133,894 |
| Cost of sales | 銷售成本 | (782,664) | (1,592,461) | (1,892,421) | (2,895,770) | (4,189,275) |
| Gross profit | 毛利 | 388,207 | 801,654 | 619,209 | 1,077,414 | 1,944,619 |
| Other gains | 其他收益 | 4,288 | 2,632 | 7,211 | 117,706 | 279,376 |
| Selling and marketing costs | 銷售及市場推廣費用 | (126,181) | (208,386) | (230,080) | (180,699) | (202,920) |
| General and administrative expenses | 一般及行政費用 | (57,080) | (146,201) | (139,852) | (241,898) | (340,035) |
| Operating profit | 經營溢利 | 209,234 | 449,699 | 256,488 | 772,523 | 1,681,040 |
| Finance costs | 財務成本 | (5,938) | (12,644) | (4,280) | (13,375) | (59,966) |
| Share of profit/(loss) of an associate | 分佔一間聯營公司 溢利/(虧損) | - | (3,033) | (1,118) | (734) | 44 |
| Share of profit of and other gains relating to a jointly controlled entity | 分佔一間共同控制實體 溢利及其他收益 | 12,584 | 32,150 | 51,671 | 57,732 | 191,509 |
| Profit before taxation | 除稅前溢利 | 215,880 | 466,172 | 302,761 | 816,146 | 1,812,627 |
| Taxation | 稅項 | (90,891) | (183,882) | (101,192) | (298,338) | (611,446) |
| Profit for the year | 年度溢利 | 124,989 | 282,290 | 201,569 | 517,808 | 1,201,181 |
| Attributable to: | 應佔： | | | | | |
| Equity holders of the Company | 本公司股權持有人 | 120,965 | 243,340 | 168,905 | 432,785 | 1,217,323 |
| Minority interest | 少數股東權益 | 4,024 | 38,950 | 32,664 | 85,023 | (16,142) |
| | | 124,989 | 282,290 | 201,569 | 517,808 | 1,201,181 |
| Dividends | 股息 | 30,050 | 40,080 | 50,100 | 90,270 | 412,494 |