

FINANCIAL SUMMARY

For the years ended 31 December (Expressed in Hong Kong dollars)

	2022 \$'M	2021 \$'M	2020 \$'M	2019 \$'M	2018 \$'M	2017 \$'M	2016 \$'M (Restated)	2015 \$'M	2014 \$'M	2013 \$'M
				Note (c)	Note (b)		Note (a)			
Statement of profit or loss										
Continuing operations										
Revenue	6,607	7,202	6,191	8,112	8,009	7,888	7,744	7,780	7,557	7,420
Profit before taxation	56	272	1,722	699	837	1,008	1,016	747	508	458
Income tax credit/(expense)	88	(27)	182	(94)	(117)	(148)	(150)	(128)	(69)	(55)
Profit for the year from continuing operations	144	245	1,904	605	720	860	866	619	439	403
Discontinued operations										
Profit/(loss) for the year from discontinued operations	-	-	-	-	-	429	(42)	-	-	-
Profit for the year	144	245	1,904	605	720	1,289	824	619	439	403
Non-controlling interests	-	-	-	-	-	6	7	10	(24)	(32)
Profit attributable to equity shareholders of the Company	144	245	1,904	605	720	1,295	831	629	415	371
Statement of financial position										
Investment properties, investment property under development, interest in leasehold land and other property, plant and equipment	12,383	11,976	10,954	10,154	9,841	9,261	8,875	6,133	4,817	4,487
Intangible assets	529	420	365	365	361	132	132	132	135	132
Goodwill	84	84	84	84	84	84	84	84	84	84
Non-current prepayments	-	-	-	-	-	-	2	15	7	12
Interest in associates	600	682	657	612	611	625	602	634	740	724
Interest in joint venture	751	751	751	-	-	-	-	-	-	-
Other financial assets	1,716	1,354	1,474	1,264	1,709	1,493	1,207	112	183	229
Employee benefit assets	1,541	1,959	1,701	1,307	913	1,287	626	577	861	1,018
Net current assets/(liabilities)	235	(39)	229	1,369	711	438	377	1,321	2,112	2,009
Employment of funds	17,839	17,187	16,215	15,155	14,230	13,320	11,905	9,008	8,939	8,695
<i>Financed by:</i>										
Share capital	475	465	458	447	435	422	412	404	404	404
Reserves	12,903	13,213	12,728	10,525	9,761	9,120	7,414	6,804	6,793	6,704
Total equity attributable to equity shareholders of the Company	13,378	13,678	13,186	10,972	10,196	9,542	7,826	7,208	7,197	7,108
Non-controlling interests	-	-	-	-	-	-	146	154	190	192
Total equity	13,378	13,678	13,186	10,972	10,196	9,542	7,972	7,362	7,387	7,300
Contingency provision – insurance	148	178	218	244	241	285	253	251	274	298
Long-term bank loans	3,293	2,139	1,684	2,707	2,625	2,353	2,724	589	545	399
Employee benefit liabilities	-	-	-	-	3	-	9	9	6	-
Other liabilities	1,020	1,192	1,127	1,232	1,165	1,140	947	797	727	698
Funds employed	17,839	17,187	16,215	15,155	14,230	13,320	11,905	9,008	8,939	8,695
Earnings/(loss) per share (\$)	0.31	0.53	4.21	1.38	1.68	3.11	2.04	1.56	1.03	0.92
- From continuing operations	0.31	0.53	4.21	1.38	1.68	2.07	2.12	-	-	-
- From discontinued operations	-	-	-	-	-	1.04	(0.08)	-	-	-
Dividends per share (\$)	0.50	0.50	0.50	1.00	1.20	1.25	1.25	1.20	0.90	0.60
Total assets per share (\$)	44.53	42.85	42.16	37.40	35.46	34.69	32.34	27.42	25.28	25.36
Net assets per share (\$)	28.17	29.39	28.80	24.55	23.46	22.59	19.36	18.24	18.30	18.09

Notes:

- The disposal of RoadShow Holdings Limited in 2017 constituted a discontinued operation. In accordance with HKFRS 5, *Non-current assets held for sale and discontinued operations*, the Group has re-presented the comparative information in 2016 in this regard.
- The Group has initially applied HKFRS 9, *Financial instruments*, at 1 January 2018. Under the transition method chosen, comparative information was not restated.
- As a result of the adoption of HKFRS 16, *Leases*, with effect from 1 January 2019, the Group has changed its accounting policies in respect of the lessee accounting model. In accordance with the transitional provisions of the standard, the changes in accounting policies were adopted by way of recognising right-of-use assets and lease liabilities as at 1 January 2019. After initial recognition of these assets and liabilities, the Group as a lessee is required to recognise interest expense accrued on the outstanding balance of the lease liability, and the depreciation of the right-of-use asset, instead of the previous policy of recognising rental expenses incurred under operating leases on a straight-line basis over the lease term. Under the transition method chosen, comparative information was not restated.