

# FINANCIAL HIGHLIGHTS

The financial results of the Authority for the past nine years are summarised in the table below.

|   | In HK\$'million |         |         |       |       |        |        |         |         |
|---|-----------------|---------|---------|-------|-------|--------|--------|---------|---------|
|   | 2002            | 2003    | 2004    | 2005  | 2006  | 2007   | 2008   | 2009    | 2010    |
| Revenues for the year   | 128             | 57      | 201     | 4,936 | 2,766 | 536    | 5,266  | 1,413   | 9,663   |
| (Deficit) / surplus for the year<br>(before interest income)  | (559)           | (228)   | (89)    | 2,990 | 1,394 | 416    | 1,701  | (4,750) | 6,838   |
| (Deficit) / surplus for the year                              | (558)           | (227)   | (80)    | 3,002 | 1,576 | 759    | 2,078  | (4,524) | 6,863   |
| Accumulated (deficit) / surplus                               | (2,719)         | (2,946) | (3,026) | (24)  | 1,552 | 2,311  | 4,389  | (135)   | 6,728   |
| Properties under development*                                 | 5,826           | 1,306   | 2,504   | 2,563 | 3,669 | 4,590  | 4,750  | 8,195   | 13,864  |
| Net (liabilities) / assets                                    | (2,719)         | (946)   | 974     | 5,976 | 9,552 | 12,311 | 14,389 | 9,865   | 16,728  |
| Capital   | -               | 2,000   | 4,000   | 6,000 | 8,000 | 10,000 | 10,000 | 10,000  | 10,000  |
| Debt securities issued less<br>unamortised finance charges    | -               | -       | -       | -     | -     | -      | -      | -       | 1,497   |
| Land premia waived by<br>the Government                       | -               | -       | -       | (414) | (605) | -      | (90)   | (216)   | (3,177) |
| (Deficit) / surplus for the year<br>if no land premium waiver | (558)           | (227)   | (80)    | 2,588 | 971   | 759    | 1,988  | (4,740) | 3,686   |
| Accumulated (deficit) / surplus<br>if no land premium waiver  | (2,719)         | (2,946) | (3,026) | (438) | 533   | 1,292  | 3,280  | (1,460) | 2,226   |

\* Properties under development include properties under development before provision for impairment, jointly controlled development projects and properties acquired pending redevelopment.