

FINANCIAL HIGHLIGHTS

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

Year ended 31 March	In HK\$'million									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Revenues for the year	201	4,936	2,766	536	5,266	1,413	9,663	3,647	3,690	5,341
Surplus / (deficit) for the year (before interest income)	(89)	2,992	1,397	423	1,718	(4,685)	6,993	2,159	2,431	4,292
Surplus / (deficit) for the year	(80)	3,004	1,579	766	2,095	(4,459)	7,018	2,209	2,584	4,437
Accumulated surplus / (deficit)	(3,026)	(22)	1,557	2,323	4,418	(41)	6,977	9,186	11,770	16,207
Capital	4,000	6,000	8,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Net assets / (liabilities)	974	5,978	9,557	12,323	14,418	9,959	16,977	19,186	21,770	26,207
Debt securities issued less unamortised finance charges	-	-	-	-	-	-	1,497	1,498	1,699	3,288
Properties under development (Note 1)	2,504	2,565	3,674	4,602	4,779	8,289	14,114	15,956	19,066	22,431
Land premia waived by the Government during the year	-	(414)	(605)	-	(90)	(216)	(3,177)	(922)	(64)	(1,018)
Surplus / (deficit) for the year if no land premium waiver	(80)	2,590	974	766	2,005	(4,675)	3,841	1,287	2,520	3,419
Accumulated surplus / (deficit) if no land premium waiver	(3,026)	(436)	538	1,304	3,309	(1,366)	2,475	3,762	6,282	9,701

Note:

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