

Group Financial Highlights

	1997	1996	% Increase/ (Decrease)
	\$'000	\$'000	
FOR THE YEAR			
Sales			
excluding associated companies	621,160	591,742	5.0
including associated companies	1,501,511	1,412,762	6.3
Profit			
Operating	170,977	213,265	(19.8)
Before tax	209,663	233,830	(10.3)
After tax and minority interests	104,663	101,599	3.0
Funds generated from operations	793,088	595,904	33.1
Development expenditure incurred	1,382,708	1,308,922	5.6
Capital expenditure	15,103	76,821	(80.3)
Dividends paid and proposed	20,750	18,452	12.5
Value added from operations	208,000	261,400	(20.4)
AT YEAR-END			
Share capital	327,767	305,017	7.5
Shareholders' funds	2,829,935	2,843,318	(0.5)
Minority interests	556,394	486,507	14.4
Short and long-term external borrowings	1,602,446	1,418,239	13.0
Total funds invested	4,988,775	4,748,064	5.1
Debt-equity ratio	1:1.3	1:2.0	(35.0)
PER SHARE			
Profit before tax (cents)	24.8	23.0	7.8
Profit after tax and minority interests (cents)	16.7	16.8	(0.6)
Dividends			
Less tax (cents)	3.0	3.0	-
Gross equivalent (cents)	4.0	4.0	-
Cover (excluding extraordinary items)	5.0	5.5	(9.1)
Net tangible assets	\$4.32	\$4.66	(7.3)
RETURN ON SHAREHOLDERS' EQUITY (%)			
Before tax	5.5	5.0	10.0
After tax	3.7	3.6	2.8
EMPLOYEES (including property associates)			
Number	3,166	3,161	0.2
Wages and salaries (\$'000)	94,006	78,661	19.5
Pre-tax profit per employee (\$'000)	63	70	(10.0)