

# Contents

	Corporate Information
1	Contents
2	Corporate Profile
4	Analyses of Core Business Segments by Geographical Location
5	Analyses by Core Business Segments
7	Key Financial Information
8	Business Highlights
10	Chairman's Statement
15	Operations Review
18	Ports and Related Services
24	Retail
34	Infrastructure
38	Telecommunications
48	Finance & Investments and Others
52	Group Capital Resources and Liquidity
58	Risk Factors
65	Information on Directors
78	Information on Senior Management
80	Directors' Report
87	Corporate Governance Report
121	Independent Auditor's Report
126	Consolidated Income Statement
127	Consolidated Statement of Comprehensive Income
128	Consolidated Statement of Financial Position
130	Consolidated Statement of Changes in Equity
132	Consolidated Statement of Cash Flows
134	Notes to the Financial Statements
255	Principal Subsidiary and Associated Companies and Joint Ventures
259	Ten Year Summary
	Information for Shareholders