

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									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Revenues for the year	536	5,266	1,413	9,663	3,647	3,690	5,341	1,169	9,904	7,422
Surplus / (deficit) for the year (before interest income)	423	1,718	(4,685)	6,993	2,159	2,431	4,292	(2,387)	918	4,302
Surplus / (deficit) for the year	766	2,095	(4,459)	7,018	2,209	2,584	4,437	(2,270)	1,076	4,451
Accumulated surplus / (deficit)	2,323	4,418	(41)	6,977	9,186	11,770	16,207	13,937	15,013	19,464
Capital	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Net assets	12,323	14,418	9,959	16,977	19,186	21,770	26,207	23,937	25,013	29,464
Debt securities issued less unamortised finance charges	-	-	-	1,497	1,498	1,699	3,288	4,777	4,582	3,285
Properties under development (Note 1)	4,602	4,779	8,289	14,114	15,956	19,066	22,431	28,113	21,516	20,695
Land premia waived by the Government during the year	-	(90)	(216)	(3,177)	(922)	(64)	(1,018)	-	(7,785)	(940)
Surplus / (deficit) for the year if no land premium waiver	766	2,005	(4,675)	3,841	1,287	2,520	3,419	(2,270)	(6,709)	3,511
Accumulated surplus / (deficit) if no land premium waiver	1,304	3,309	(1,366)	2,475	3,762	6,282	9,701	7,431	722	4,233

Note:

1. "Properties under development" includes properties under development before provision for impairment and balances with joint development projects.