

## FINANCIAL HIGHLIGHTS

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

	In HK\$'million									
Year ended 31 March	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues for the year	9,663	3,647	3,690	5,341	1,169	9,904	7,422	5,035	13,868	3,423
Surplus/(deficit) for the year (before interest income)	6,993	2,159	2,431	4,292	(2,387)	918	4,302	2,898	11,718	1,895
Surplus/(deficit) for the year	7,018	2,209	2,584	4,437	(2,270)	1,076	4,451	3,142	12,038	2,330
Accumulated surplus	6,977	9,186	11,770	16,207	13,937	15,013	19,464	22,606	34,644	36,974
Capital	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Net assets	16,977	19,186	21,770	26,207	23,937	25,013	29,464	32,606	44,644	46,974
Debt securities issued less unamortised finance charges	1,497	1,498	1,699	3,288	4,777	4,582	3,285	3,288	2,791	2,793
Properties under development (Note 1)	14,114	15,956	19,066	22,431	28,113	21,516	20,695	19,028	25,400	29,413
Land premia waived by the Government during the year	(3,177)	(922)	(64)	(1,018)	–	(7,785)	(940)	(180)	(4,077)	(190)
Surplus/(deficit) for the year if no land premium waiver	3,841	1,287	2,520	3,419	(2,270)	(6,709)	3,511	2,962	7,961	2,140
Accumulated surplus if no land premium waiver	2,475	3,762	6,282	9,701	7,431	722	4,233	7,195	15,156	17,296

Note:

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