

FINANCIAL SUMMARY

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

	In HK\$'million									
Year ended 31 March	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues for the year	3,647	3,690	5,341	1,169	9,904	7,422	5,035	13,868	3,423	2,107
Surplus/(deficit) for the year (before interest income)	2,159	2,431	4,292	(2,387)	918	4,302	2,898	11,718	1,895	(278)
Surplus/(deficit) for the year	2,209	2,584	4,437	(2,270)	1,076	4,451	3,142	12,038	2,330	118
Accumulated surplus	9,186	11,770	16,207	13,937	15,013	19,464	22,606	34,644	36,974	37,092
Capital	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Net assets	19,186	21,770	26,207	23,937	25,013	29,464	32,606	44,644	46,974	47,092
Debt securities issued less unamortised finance charges	1,498	1,699	3,288	4,777	4,582	3,285	3,288	2,791	2,793	1,796
Properties under development (Note 1)	15,953	19,212	22,421	27,677	20,984	20,199	19,087	25,769	29,609	33,494
Land premia waived by the Government during the year	(922)	(64)	(1,018)	–	(7,785)	(940)	(180)	(4,077)	(190)	(4)
Surplus/(deficit) for the year if no land premium waiver	1,287	2,520	3,419	(2,270)	(6,709)	3,511	2,962	7,961	2,140	114
Accumulated surplus if no land premium waiver	3,762	6,282	9,701	7,431	722	4,233	7,195	15,156	17,296	17,410

Note:

1. "Properties under development" represents properties under development before provision for impairment.