

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>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Revenues for the year	5,341	1,169	9,904	7,422	5,035	13,868	3,423	2,107	3,439	22,653
Surplus/(deficit) for the year (before interest income)	4,292	(2,387)	918	4,302	2,898	11,718	1,895	(278)	(45)	6,484
Surplus/(deficit) for the year	4,437	(2,270)	1,076	4,451	3,142	12,038	2,330	118	150	6,568
Accumulated surplus	16,207	13,937	15,013	19,464	22,606	34,644	36,974	37,092	37,242	43,810
Capital	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Net assets	26,207	23,937	25,013	29,464	32,606	44,644	46,974	47,092	47,242	53,810
Debt securities issued less unamortised finance charges	3,288	4,777	4,582	3,285	3,288	2,791	2,793	1,796	1,097	1,098
Properties under development (Note 1)	22,421	27,677	20,984	20,199	19,087	25,769	29,609	33,494	33,287	22,501
Land premia waived by the Government during the year	(1,018)	–	(7,785)	(940)	(180)	(4,077)	(190)	(4)	(17)	(1,106)
Surplus/(deficit) for the year if no land premium waiver	3,419	(2,270)	(6,709)	3,511	2,962	7,961	2,140	114	133	5,462
Accumulated surplus if no land premium waiver	9,701	7,431	722	4,233	7,195	15,156	17,296	17,410	17,543	23,005

Note:

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