

## 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	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues for the year	2,766	536	5,266	1,413	9,663	3,647	3,690	5,341	1,169	9,904
Surplus / (deficit) for the year (before interest income)	1,397	423	1,718	(4,685)	6,993	2,159	2,431	4,292	(2,387)	918
Surplus / (deficit) for the year	1,579	766	2,095	(4,459)	7,018	2,209	2,584	4,437	(2,270)	1,076
Accumulated surplus / (deficit)	1,557	2,323	4,418	(41)	6,977	9,186	11,770	16,207	13,937	15,013
Capital	8,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Net assets	9,557	12,323	14,418	9,959	16,977	19,186	21,770	26,207	23,937	25,013
Debt securities issued less unamortised finance charges	-	-	-	-	1,497	1,498	1,699	3,288	4,777	4,582
Properties under development (Note 1)	3,674	4,602	4,779	8,289	14,114	15,956	19,066	22,431	28,113	21,516
Land premia waived by the Government during the year	(605)	-	(90)	(216)	(3,177)	(922)	(64)	(1,018)	-	(7,785)
Surplus / (deficit) for the year if no land premium waiver	974	766	2,005	(4,675)	3,841	1,287	2,520	3,419	(2,270)	(6,709)
Accumulated surplus / (deficit) if no land premium waiver	538	1,304	3,309	(1,366)	2,475	3,762	6,282	9,701	7,431	722

Note:

- Properties under development include properties under development before provision for impairment, jointly controlled development projects and properties acquired pending redevelopment.