

Schedules

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SCHEDULE 1 EARNINGS & PROFITS TAX — TAX ASSESSED AND COLLECTIONS FOR THE YEAR ENDED 31 MARCH 2005

	Property Tax	Salaries Tax	Profits Tax (Corporations)	Profits Tax (Unincorporated Businesses)	Personal Assessment	Total
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Tax assessed during the year -						
2002 - 03 and earlier years	81,140,324	342,523,923	6,414,804,119	(149,379,341)	497,985,143	7,187,074,168
2003 - 04 Final Tax only	96,280,503	227,341,463	(907,132,254)	328,674,560	2,510,121,064	2,255,285,336
2004 - 05 Provisional Payments and Final Tax	1,007,909,736	35,460,214,257	52,921,466,396	5,584,701,848	945,248	94,975,237,485
Total Tax Assessed	1,185,330,563	36,030,079,643	58,429,138,261	5,763,997,067	3,009,051,455	104,417,596,989
Add: Collectables -						
Tax outstanding as at 31 March 2004 b/f	370,615,642	6,733,041,651	28,475,149,371	2,647,909,576	663,461,755	38,890,177,995
Surcharge, Compound Penalty and Additional Tax imposed and Costs awarded by the Board of Review	12,979,438	237,547,783	612,142,039	209,281,016	11,772,685	1,083,722,961
Interest on Tax Heldover	9,794	4,015,290	27,162,693	2,398,032	1,353,048	34,938,857
Write-off re-opened	2,273,987	48,763,833	5,715,325	12,983,912	2,436,809	72,173,866
Total of Tax Assessed and Collectables (a)	1,571,209,424	43,053,448,200	87,549,307,689	8,636,569,603	3,688,075,752	144,498,610,668
Collections during the year -						
Net Tax collected	1,102,588,136	33,772,313,098	51,975,620,011	5,879,274,974	2,953,755,390	95,683,551,609
(After allowing for refunds of tax)	68,162,530	1,306,533,731	2,140,244,994	112,738,929	184,582,183	3,812,262,367
Surcharge, Compound Penalty, Additional Tax and Costs awarded by the Board of Review	13,015,181	214,885,653	564,901,268	196,254,612	8,455,704	997,512,418
Interest on Tax Heldover	1,507	3,344,464	21,631,939	1,970,089	1,197,666	28,145,665
Total Net Collections (b)	1,115,604,824	33,990,543,215	52,562,153,218	6,077,499,675	2,963,408,760	96,709,209,692
Balance of Tax, Surcharge, etc. payable (a) - (b)	455,604,600	9,062,904,985	34,987,154,471	2,559,069,928	724,666,992	47,789,400,976
Less: Not collected by virtue of set-off	94,886,380	1,510,306,510	—	195,884,304	—	1,801,077,194
Written-off as irrecoverable	14,642,432	153,226,608	481,989,653	118,705,015	29,453,694	798,017,402
Tax, Surcharge, etc. outstanding as at 31 March 2005 carried forward	346,075,788	7,399,371,867	34,505,164,818	2,244,480,609	695,213,298	45,190,306,380
Less: Under objection or appeal	15,963,695	1,243,128,635	22,658,618,384	832,621,475	229,598,293	24,979,930,482
Listed for write-off but awaiting approval	994,830	4,664,985	128,349,245	3,110,896	598,660	137,718,616
Assessed but not yet due	168,197,494	4,269,368,591	9,697,378,977	517,627,789	181,332,526	14,833,905,377
Net Tax, Surcharge, etc. in arrears as at 31 March 2005	160,919,769	1,882,209,656	2,020,818,212	891,120,449	283,683,819	5,238,751,905

SCHEDULE 2 EARNINGS & PROFITS TAX — DEMAND NOTES ISSUED, TAX ASSESSED AND COLLECTIONS

	2001 - 02		2002 - 03		2003 - 04		2004 - 05	
	No. of Demand Notes	Tax Assessed (\$'000)	No. of Demand Notes	Tax Assessed (\$'000)	No. of Demand Notes	Tax Assessed (\$'000)	No. of Demand Notes	Tax Assessed (\$'000)
Profits Tax -								
Corporations	63,187	43,264,220	63,073	36,432,974	69,412	47,512,511	72,100	58,429,138
Unincorporated Businesses	27,421	5,573,698	25,195	4,864,831	24,170	5,621,824	26,995	5,763,997
Salaries Tax	1,153,081	31,026,152	1,153,149	30,965,312	1,132,251	29,258,733	1,134,282	36,030,080
Property Tax	81,896	1,305,399	83,340	1,238,541	83,596	1,213,078	86,308	1,185,331
Personal Assessment	164,670	3,630,562	160,245	3,374,746	156,621	2,767,391	148,515	3,009,051
Total	1,490,255	84,800,031	1,485,002	76,876,404	1,466,050	86,373,537	1,468,200	104,417,597

	2001 - 02		2002 - 03		2003 - 04		2004 - 05	
	Collections (\$'000)		Collections (\$'000)		Collections (\$'000)		Collections (\$'000)	
Profits Tax -								
Corporations		39,272,448		33,692,842		43,666,300		52,562,153
Unincorporated Businesses		5,103,265		5,106,623		5,103,643		6,077,500
Salaries Tax		28,634,653		29,733,104		27,976,858		33,990,543
Property Tax		1,135,655		1,180,055		983,039		1,115,605
Personal Assessment		3,602,999		3,315,946		2,744,420		2,963,409
Total		77,749,020		73,028,570		80,474,260		96,709,210

SCHEDULE 3 CORPORATIONS — PROFITS TAX CONTRIBUTIONS FROM VARIOUS BUSINESS SECTORS

Business Sectors	Final Tax Assessed for Year of Assessment					
	2001 - 02		2002 - 03		2003 - 04	
	(\$'000)	(%)	(\$'000)	(%)	(\$'000)	(%)
Distribution -						
Retail	587,388	1.7	724,094	1.9	983,304	2.1
Wholesale, Import and Export	7,306,992	20.9	8,411,208	22.1	10,618,007	22.9
Foreign Corporations carrying on Import and Export	81,500	0.2	113,782	0.3	137,020	0.3
Public Utilities	4,102,819	11.7	4,346,594	11.4	4,270,022	9.2
Estate Development, Investment and Finance (other than Banking)	5,735,850	16.4	6,048,222	15.9	6,619,692	14.3
Banking	6,964,379	19.9	6,639,456	17.4	9,749,419	21.0
Manufacturing -						
Clothing and Textiles	732,256	2.1	988,896	2.6	1,034,441	2.2
Food and Beverage Products	154,936	0.5	196,670	0.5	229,599	0.5
Steel and Other Metals	242,137	0.7	312,985	0.8	338,611	0.7
Printing and Publishing	344,336	1.0	405,869	1.1	530,500	1.1
Others	2,182,398	6.2	2,735,791	7.2	3,521,057	7.6
Shipping (including Shipping Agents, Shipbuilding, Docking, Travel Agents, Air Forwarding Agents and Airline Booking Agents)	630,469	1.8	749,000	2.0	788,099	1.7
Hotels, Restaurants and Amusement Centres	644,373	1.8	628,157	1.7	594,699	1.3
Stevedoring, Wharfing and Godowns	905,377	2.6	1,031,334	2.7	1,178,643	2.5
Clubs and Associations	403,885	1.2	332,184	0.9	315,538	0.7
Insurance Companies	214,773	0.6	329,594	0.9	554,604	1.2
Non-resident Corporations Trading through Agents (including Consignment Tax)	211,709	0.6	265,117	0.7	716,047	1.5
Building Contractors and Engineering Works	1,049,766	3.0	962,072	2.5	898,178	1.9
Aircraft Owners and Operators	48,743	0.1	247,191	0.6	121,103	0.3
Taxis, Hire Cars, Public Light Buses and Motor Boats	49,008	0.1	56,566	0.1	74,702	0.2
Miscellaneous	2,400,546	6.9	2,564,537	6.7	3,178,217	6.8
Total	34,993,640	100.0	38,089,319	100.0	46,451,502	100.0

SCHEDULE 4 UNINCORPORATED BUSINESSES — PROFITS TAX CONTRIBUTIONS FROM VARIOUS BUSINESS SECTORS

Business Sectors	Final Tax Assessed for Year of Assessment					
	2001 - 02		2002 - 03		2003 - 04	
	(\$'000)	(%)	(\$'000)	(%)	(\$'000)	(%)
Estate Developers, Property Dealers, Estate Agents and Subletting Businesses	10,443	0.6	12,840	0.7	20,065	1.1
Finance and Securities including Brokers, Dealers and Insurance Agents	124,898	6.8	115,895	6.6	138,152	7.7
Builders, Decorators and Civil Engineering Works	40,939	2.2	35,959	2.0	32,550	1.8
Distribution -						
Import and Export	99,102	5.4	93,430	5.3	99,147	5.5
Wholesale	38,174	2.1	35,785	2.0	37,061	2.1
Retail	82,818	4.5	83,030	4.7	105,686	5.9
Manufacturing -						
Agricultural Trades and Food & Beverage Products Manufacturers	2,568	0.1	2,260	0.1	2,445	0.1
Cloth and Clothing	17,155	0.9	19,799	1.1	21,364	1.2
Chemical Products and Mechanical Engineering	25,719	1.4	26,873	1.5	36,448	2.0
Printing and Publishing	11,759	0.6	10,970	0.6	10,647	0.6
Others	40,656	2.2	37,707	2.1	38,714	2.2
Hotels, Restaurants and Amusement Centres	45,124	2.5	34,648	2.0	30,837	1.7
Transport (including Wharfing and Godowns)	27,243	1.5	26,869	1.5	32,213	1.8
Professions -						
Accountants	227,893	12.5	241,743	13.7	190,824	10.6
Architects, Engineers, Surveyors etc.	12,824	0.7	7,983	0.5	10,137	0.6
Doctors and Dentists	493,222	27.0	487,002	27.5	494,157	27.5
Solicitors and Barristers	450,570	24.7	415,912	23.5	412,455	23.0
Other Professions	67,438	3.7	73,418	4.2	74,826	4.2
Miscellaneous	10,940	0.6	7,154	0.4	7,330	0.4
Non-resident Businesses (Note)	36	—	36	—	32	—
Total	1,829,521	100.0	1,769,313	100.0	1,795,090	100.0

Note : Consignment Tax under Section 20A(3) of the Ordinance

SCHEDULE 5 ANALYSIS OF SALARIES TAX ASSESSMENTS FOR THE YEAR OF ASSESSMENT 2003 - 04 BY INCOME GROUP

Annual Income	No. of Taxpayers	Percentage of Taxpayers	No. of Elections for Joint Assessment	Total Income (After Deductions other than Self Education Expenses and Concessional Deductions)	Total Allowances (See analysis per Schedule 6)	Self Education Expenses	Concessional Deductions				Total Net Chargeable Income	Final Tax	Percentage of Total Final Tax	Average Tax per Taxpayer
							Total Donations to Charities	Home Loan Interest	Elderly Residential Care Expenses	Contributions to Recognized Retirement Scheme				
(\$)		(%)		(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(%)	(\$)
104,001 – 110,000	21,637	1.86	0	2,322,659	2,250,352	469	536	151	0	6,920	64,231	1,279	0.00	59
110,001 – 120,000	53,897	4.64	0	6,220,590	5,605,288	11,390	7,802	6,885	31	130,397	458,797	9,155	0.03	170
120,001 – 130,000	48,989	4.22	0	6,124,816	5,094,895	26,634	15,586	25,218	145	141,011	821,327	16,406	0.05	335
130,001 – 140,000	45,099	3.89	0	6,079,962	4,722,516	38,566	18,913	46,600	383	140,748	1,112,236	22,762	0.07	505
140,001 – 150,000	44,320	3.82	0	6,419,093	4,721,634	53,590	23,461	69,193	469	158,330	1,392,416	36,589	0.11	826
150,001 – 180,000	115,852	9.98	0	19,093,338	12,854,919	207,200	81,966	306,915	2,552	501,675	5,138,111	204,159	0.63	1,762
180,001 – 210,000	101,529	8.75	261	19,712,612	12,273,955	214,555	104,845	394,517	3,724	521,315	6,199,701	352,801	1.10	3,475
210,001 – 240,000	101,463	8.74	5,905	22,886,423	14,200,601	253,502	135,042	460,021	7,486	554,162	7,275,609	532,302	1.65	5,246
240,001 – 270,000	90,216	7.77	9,885	22,944,169	14,253,899	192,924	138,920	478,986	10,397	491,669	7,377,374	627,803	1.95	6,959
270,001 – 300,000	80,141	6.91	11,965	22,767,521	14,100,333	203,889	145,813	474,476	9,980	457,534	7,375,496	694,282	2.15	8,663
300,001 – 400,000	179,142	15.43	28,400	61,833,339	34,047,976	488,639	443,236	1,601,135	37,410	1,176,455	24,038,488	2,745,263	8.52	15,325
400,001 – 500,000	92,930	8.01	12,308	41,402,217	18,534,806	289,639	338,063	1,239,576	31,719	633,320	20,335,094	2,793,932	8.67	30,065
500,001 – 600,000	52,560	4.53	5,556	28,727,215	10,564,891	157,292	245,641	776,867	21,851	363,092	16,597,581	2,509,573	7.79	47,747
600,001 – 700,000	31,036	2.67	2,714	20,099,444	6,237,503	86,308	168,583	496,654	11,138	186,764	12,912,494	2,056,202	6.38	66,252
700,001 – 800,000	22,415	1.93	1,687	16,670,650	4,468,745	52,652	137,198	371,296	8,334	151,527	11,480,898	1,883,640	5.85	84,035
800,001 – 900,000	14,329	1.24	1,009	12,130,534	2,857,257	32,429	85,030	249,114	5,668	85,478	8,815,558	1,477,233	4.58	103,094
900,001 – 1,000,000	11,690	1.01	778	11,069,538	2,324,741	24,180	80,320	222,743	4,520	62,882	8,350,152	1,419,126	4.40	121,397
1,000,001 – 1,500,000	31,820	2.74	2,009	38,151,370	5,169,277	63,446	277,241	649,080	10,209	166,898	31,815,219	5,295,185	16.43	166,411
1,500,001 – 2,000,000	10,229	0.88	421	17,500,224	1,123,586	14,455	118,384	204,712	2,439	57,727	15,978,921	2,601,895	8.07	254,365
2,000,001 – 3,000,000	6,642	0.57	44	15,936,618	142,430	4,749	95,097	104,000	1,770	37,733	15,550,839	2,429,218	7.54	365,736
3,000,001 – 5,000,000	2,992	0.26	6	11,203,184	1,042	1,041	73,640	29,392	347	17,289	11,080,433	1,717,445	5.33	574,012
5,000,001 – 7,500,000	962	0.08	3	5,776,586	0	251	34,570	8,600	60	5,565	5,727,540	887,768	2.75	922,836
7,500,001 – 10,000,000	348	0.03	0	2,987,851	0	136	20,745	1,822	0	2,031	2,963,117	459,283	1.43	1,319,779
10,000,001 & over	455	0.04	0	9,502,135	0	29	99,136	2,801	60	2,500	9,397,609	1,455,006	4.52	3,197,816
Total	1,160,693	100.00	82,951	427,562,088	175,550,646	2,417,965	2,889,768	8,220,754	170,692	6,053,022	232,259,241	32,228,307	100.00	27,766

SCHEDULE 6 ANALYSIS OF ALLOWANCES FOR THE YEAR OF ASSESSMENT 2003 - 04 BY INCOME GROUP

Annual Income	Basic Allowance	Married Person's Allowance	Child Allowance	Dependent Brother/Sister Allowance	Single Parent Allowance	Dependent Parent Allowance	Additional Dependent Parent Allowance	Dependent Grandparent Allowance	Additional Dependent Grandparent Allowance	Disabled Spouse Allowance	Disabled Parent Allowance	Disabled Grandparent Allowance	Disabled Child Allowance	Disabled Brother/Sister Allowance	Total Allowances
(\$)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
104,001 — 110,000	2,250,352	0	0	0	0	0	0	0	0	0	0	0	0	0	2,250,352
110,001 — 120,000	5,605,288	0	0	0	0	0	0	0	0	0	0	0	0	0	5,605,288
120,001 — 130,000	5,094,860	0	35	0	0	0	0	0	0	0	0	0	0	0	5,094,895
130,001 — 140,000	4,690,296	0	15,930	5,850	0	9,210	0	1,230	0	0	0	0	0	0	4,722,516
140,001 — 150,000	4,609,284	0	48,210	23,040	0	35,640	0	5,460	0	0	0	0	0	0	4,721,634
150,001 — 180,000	12,048,612	0	254,427	86,400	0	300,180	125,760	31,800	7,320	0	420	0	0	0	12,854,919
180,001 — 210,000	10,491,732	134,576	391,875	91,110	182	671,520	404,430	55,470	22,920	0	5,100	960	780	3,300	12,273,955
210,001 — 240,000	9,029,180	3,045,952	509,349	104,250	8,840	842,040	516,510	67,230	27,750	0	32,280	4,080	1,680	11,460	14,200,601
240,001 — 270,000	7,159,464	4,446,000	788,699	78,870	67,116	941,010	592,470	66,690	29,340	60	60,240	5,820	3,780	14,340	14,253,899
270,001 — 300,000	5,580,224	5,508,880	1,154,674	69,780	100,745	949,710	554,850	63,900	26,610	1,560	61,680	6,840	4,080	16,800	14,100,333
300,001 — 400,000	11,904,568	13,452,400	3,228,874	145,560	255,064	2,933,460	1,580,550	145,770	58,110	11,340	220,500	21,360	34,200	56,220	34,047,976
400,001 — 500,000	6,315,192	6,699,088	1,834,720	75,750	134,856	2,003,910	1,069,200	86,400	34,530	7,080	188,160	14,700	26,100	45,120	18,534,806
500,001 — 600,000	3,599,964	3,732,560	1,125,971	36,180	75,816	1,176,240	590,280	41,490	16,350	3,900	116,760	8,400	15,540	25,440	10,564,891
600,001 — 700,000	2,109,432	2,236,624	716,705	19,800	43,472	674,370	315,870	22,830	8,400	1,860	58,020	4,860	9,600	15,660	6,237,503
700,001 — 800,000	1,506,960	1,648,400	540,109	10,770	30,056	455,250	198,840	12,450	3,930	1,860	40,680	2,400	8,040	9,000	4,468,745
800,001 — 900,000	923,416	1,133,600	347,547	6,240	20,904	269,310	111,990	8,040	2,550	1,080	21,660	1,980	3,840	5,100	2,857,257
900,001 — 1,000,000	739,128	950,144	288,615	4,440	16,224	211,050	80,640	5,250	1,470	300	19,260	1,080	3,360	3,780	2,324,741
1,000,001 — 1,500,000	934,544	2,733,952	754,754	10,710	42,047	448,050	165,330	13,170	4,140	1,560	39,540	3,120	8,760	9,600	5,169,277
1,500,001 — 2,000,000	44,200	775,008	194,730	1,110	11,128	64,230	21,870	1,260	270	180	6,000	360	1,800	1,440	1,123,586
2,000,001 — 3,000,000	1,144	91,104	30,480	150	832	12,180	4,170	150	60	60	1,320	0	540	240	142,430
3,000,001 — 5,000,000	0	832	210	0	0	0	0	0	0	0	0	0	0	0	1,042
5,000,001 — 7,500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7,500,001 — 10,000,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10,000,001 & over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	94,637,840	46,589,120	12,225,914	770,010	807,282	11,997,360	6,332,760	628,590	243,750	30,840	871,620	75,960	122,100	217,500	175,550,646

SCHEDULE 7 PROPERTY STATISTICS (as at 31 March 2005)

Classification of Properties	No. of Properties	%
(i) Solely owned by individuals (with rental income, if any, reported in Composite Tax Returns)	706,102	33.41
(ii) Jointly owned, owned by tenants-in-common, and solely owned other than by individuals -		
Letting	101,690	
Other usage or vacant	<u>565,008</u>	31.55
(iii) Owned by corporations and exempted from property tax under the Inland Revenue Ordinance	336,366	15.91
(iv) Home Ownership Scheme or Private Sector Participation Scheme [excluding those reported under items (i) or (ii)]	259,742	12.29
(v) New Ownership - awaiting classification	144,526	6.84
Total	<u>2,113,434</u>	<u>100.00</u>

Classification of Ownership	No. of Properties	%
Properties owned by :		
1 owner	1,245,294	58.92
2 owners	815,912	38.61
3 owners	35,724	1.69
4 owners	8,887	0.42
5 owners	3,279	0.15
6 - 10 owners	3,633	0.17
11 - 20 owners	544	0.03
Over 20 owners	161	0.01
Total	<u>2,113,434</u>	<u>100.00</u>

SCHEDULE 8 BUSINESS REGISTRATION STATISTICS

Fiscal Year	2001 - 02	2002 - 03	2003 - 04	2004 - 05
New registrations	78,593	104,517	90,607	104,323
Re-opened registrations	6,645	6,327	5,988	4,976
Cancelled registrations	84,229	75,402	85,758	87,242
Current registrations as at 31 March	625,996	661,438	672,275	694,332
Certificates issued (fee payable cases)	685,140	743,880	712,934	733,825
Businesses exempted from payment of fees	10,622	8,381	13,743	15,924
Extracts of information issued	250,640	246,457	257,093	249,818
	(\$'000)	(\$'000)	(\$'000)	(\$'000)
Fees and penalties collected (excluding levy)	1,240,160	127,685	1,233,327	1,348,702
Court fines	8,656	4,813	5,361	8,597
Fees and penalties in arrears as at 31 March (excluding levy)	34,818	10,664	54,701	52,229

SCHEDULE 9 STAMP DUTY COLLECTIONS

Fiscal Year	2001 - 02	2002 - 03	2003 - 04	2004 - 05
	(\$m)	(\$m)	(\$m)	(\$m)
Duties on -				
• Assignments and Chargeable Agreements	4,409.9	4,151.3	4,996.2	9,233.1
• Contract notes	3,988.8	3,088.2	6,018.9	6,388.0
• Leases	206.7	197.5	205.3	210.5
• Transfer deeds	4.7	6.8	5.0	2.6
• Other documents	2.6	3.7	6.5	7.5
Penalties	23.1	10.3	12.8	9.1
Additional duties for delays in payment	0.8	0.4	0.7	0.6
Total duty collections	8,636.6	7,458.2	11,245.4	15,851.4

SCHEDULE 10 STAMP OFFICE ACTIVITIES AND COLLECTIONS

Fiscal Year	2001 - 02	2002 - 03	2003 - 04	2004 - 05
Average number of callers per day				
• Stamp Office	1,429	1,362	1,588	1,863
• Kowloon Sub-Office #	201	204	212	—
• Tsuen Wan Sub-Office #	92	92	102	—
Number of documents stamped				
• Stamp Office	905,189	957,224	1,142,557	1,186,949
• Kowloon Sub-Office #	105,981	109,842	37,772	—
• Tsuen Wan Sub-Office #	49,093	50,626	18,123	—
Total	<u>1,060,263</u>	<u>1,117,692</u>	<u>1,198,452</u>	<u>1,186,949</u>
Contract note duty	(\$m)	(\$m)	(\$m)	(\$m)
• Collected through Stock Exchange of Hong Kong Limited	3,646.8	2,750.5	5,631.6	5,790.3
• Collected by Stamp Office & Sub-Offices	342.0	337.7	387.3	597.7
Total	<u>3,988.8</u>	<u>3,088.2</u>	<u>6,018.9</u>	<u>6,388.0</u>
Duty collections	(\$m)	(\$m)	(\$m)	(\$m)
• Stamp Office*	8,532.5	7,354.7	11,217.9	15,851.4
• Kowloon Sub-Office #	92.7	92.7	23.9	—
• Tsuen Wan Sub-Office #	11.4	10.8	3.6	—
Total	<u>8,636.6</u>	<u>7,458.2</u>	<u>11,245.4</u>	<u>15,851.4</u>

* Including contract note duty collected through Stock Exchange of Hong Kong Limited

The Kowloon and Tsuen Wan Sub-Offices ceased operation from 1.8.2003

SCHEDULE 11 ESTATE DUTY — DUTY ASSESSED AND COLLECTIONS FOR THE YEAR ENDED 31 MARCH 2005

	Assessments issued before 1 April 2004	Assessments issued in 2004 - 05						Additional Assessment	Total
		Original Assessments							
		Estates valued under \$2m	Estates valued \$2m to \$4m	Estates valued \$4m to \$10m	Estates valued \$10m to \$20m	Estates valued over \$20m			
	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	
Outstanding charges brought forward from 2003 - 04	335,509	—	—	—	—	—	—	335,509	
Less: Amount discharged	62,776	—	—	—	—	—	—	62,776	
Net outstanding charges brought forward from 2003 - 04	272,733	—	—	—	—	—	—	272,733	
Net duty assessed	—	74	314	41,785	213,808	592,852	48,004	896,837	
Penalties charged	—	41	—	857	3,756	7,538	6,507	18,699	
Interest charged	8,042	157	441	5,630	26,313	54,117	13,770	108,470	
Total amount payable	280,775	272	755	48,272	243,877	654,507	68,281	1,296,739	
Less: Amount paid on account before 1 April 2004	—	238	561	28,839	191,542	554,946	49,189	825,315	
Net duty, penalties and interest payable in 2004 - 05	280,775	34	194	19,433	52,335	99,561	19,092	471,424	
Less: Outstanding charges carried forward to 2005 - 06	193,053	—	—	6,640	22,375	46,078	79	268,225	
Net duty, penalties and interest paid in 2004 - 05	87,722	34	194	12,793	29,960	53,483	19,013	203,199	
Add: Duty and interest paid on account in respect of assessments to be issued in subsequent years	—	4,190	—	9,698	42,130	1,209,156	—	1,265,174	
Total collections in 2004 - 05	87,722	4,224	194	22,491	72,090	1,262,639	19,013	1,468,373	

SCHEDULE 12 ESTATE DUTY STATISTICS

Fiscal Year	2001 - 02	2002 - 03	2003 - 04	2004 - 05
	(\$'000)	(\$'000)	(\$'000)	(\$'000)
Assessment				
Duty assessed	1,250,222	1,896,433	1,149,169	896,837
Penalties and interest	162,604	186,973	223,610	119,127
Total	<u>1,412,826</u>	<u>2,083,406</u>	<u>1,372,779</u>	<u>1,015,964</u>
	(\$'000)	(\$'000)	(\$'000)	(\$'000)
Collection				
Payment before assessment	1,676,606	1,146,986	1,208,875	1,265,174
Payment after assessment	251,238	255,716	246,380	203,199
Total	<u>1,927,844</u>	<u>1,402,702</u>	<u>1,455,255</u>	<u>1,468,373</u>
	(\$'000)	(\$'000)	(\$'000)	(\$'000)
Arrears				
Arrears as at 31 March	249,938	263,397	335,509	268,225

SCHEDULE 13 RACING ATTENDANCE, BETS AND BETTING DUTY COLLECTED

Fiscal Year	2002 - 03		2003 - 04		2004 - 05	
	Day Meeting	Night Meeting	Day Meeting	Night Meeting	Day Meeting	Night Meeting
Racing Attendances						
Number of race meetings	38	39	44	35	44	34
Attendances -						
Public	872,062	542,048	865,988	407,473	819,374	379,289
Members' Stand	43,151	37,803	30,556	17,093	34,876	14,673
Infield Enclosure	0	0	0	0	0	0
Total	<u>915,213</u>	<u>579,851</u>	<u>896,544</u>	<u>424,566</u>	<u>854,250</u>	<u>393,962</u>
Average per meeting	24,085	14,868	20,376	12,130	19,415	11,587
Bets						
Average on-course bets per meeting (\$'000)	133,640	84,465	114,691	71,955	104,907	62,845
per race-goer per meeting (\$)	5,549	5,681	5,629	5,932	5,403	5,424
Pari-mutuel bets						
	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
Win, Place, Double, Quinella, Quinella Place:						
on-course	3,815,664	2,397,064	3,747,331	1,837,331	3,514,310	1,571,094
off-course	27,941,277	24,214,718	29,869,657	20,153,334	28,545,846	18,070,036
overseas #	—	—	—	—	113,707	84,513
Six-up:						
on-course	37,102	37,606	38,942	23,017	33,791	29,371
off-course	324,495	397,792	356,995	283,568	312,185	317,247
Treble:						
on-course	20,025	14,641	19,843	10,898	17,980	8,862
off-course	179,388	177,172	192,704	145,177	179,526	126,735
Tierce:						
on-course	668,825	407,326	657,068	315,357	586,576	262,075
off-course	2,769,244	2,216,422	2,783,228	1,784,112	2,460,145	1,447,112
Trio:						
on-course	274,527	169,034	273,978	131,703	245,318	105,283
off-course	1,875,307	1,674,013	1,988,530	1,398,128	1,824,183	1,183,736
Double Trio:						
on-course	98,062	100,646	91,188	66,246	73,016	46,016
off-course	360,534	430,702	397,443	353,611	321,311	273,715
Triple Trio:						
on-course	164,122	167,815	218,041	133,883	144,908	114,025
off-course	741,781	1,016,942	853,110	654,692	600,378	539,669
Total Bets	<u>39,270,353</u>	<u>33,421,893</u>	<u>41,488,058</u>	<u>27,291,057</u>	<u>38,973,180</u>	<u>24,179,489</u>
Duty collected from Horse Racing	5,238,381	4,487,335	5,583,303	3,675,363	5,213,904	3,252,776
Lotteries						
Lottery ticket sales		(\$'000)		(\$'000)		(\$'000)
		4,780,115		5,411,606		6,648,989
Duty collected from Lotteries		1,195,029		1,352,902		1,662,247
Football Betting (Provisional) ##						
Net stake receipts				(\$'000)		(\$'000)
		—		2,048,636		3,856,518
Duty collected from Football Betting (Provisional)				1,024,318		1,928,259
Total duty collected						
		(\$'000)		(\$'000)		(\$'000)
		10,920,745		11,635,886		12,057,186
Duty collected on -						
Win, Place, Double, Quinella, Quinella Place:				(\$'000/Rate)		(\$'000)
				(51,701,286 @ 12%)		6,204,154
				# (198,220 @ 6%)		11,893
Six-up, Treble, Tierce, Trio, Double Trio, Triple Trio:				(11,253,163 @ 20%)		<u>2,250,633</u>
All bets						8,466,680
Lotteries:				(6,648,989 @ 25%)		1,662,247
Football Betting (Provisional):				(3,856,518 @ 50%)		<u>1,928,259</u>
Total duty collected						<u>12,057,186</u>

Note: # Duty on overseas bets from Macau was charged with effect from 30 January 2005.
Football Betting duty was charged with effect from August 2003.

SCHEDULE 14 HOTEL ACCOMMODATION TAX

Fiscal Year	2001 - 02	2002 - 03	2003 - 04	2004 - 05
Hotels				
Room occupancy (No. of room-days)	10,113,511	10,428,367	7,986,907	11,096,083
Room occupancy rate (%)	78.2	82.4	65.4	85.8
Average room charge (\$)	654	627	615	727
Tax assessed (\$m)	198.7	196.4	150.5	243.0
Boarding Houses				
Room occupancy (No. of room-days)	568,214	629,302	566,098	655,707
Room occupancy rate (%)	115.5	120.7	112.0	118.2
Average room charge (\$)	239	228	217	233
Tax assessed (\$m)	4.3	4.5	3.8	4.9
	(\$m)	(\$m)	(\$m)	(\$m)
Total tax assessed	203.0	200.9	154.3	247.9
Total tax collected	202.9	201.0	155.6	247.4

SCHEDULE 15 TAX RESERVE CERTIFICATES

Fiscal Year	Sales		Redemption		
	Number of Certificates	Value	Number of Certificates	Value	Interest
2001 - 02		(\$'000)		(\$'000)	(\$'000)
Normal (to save for tax)					
• Paper certificate	509	73,133	3,193	489,368	94,762
• Save-As-You-Earn Scheme	59,904	127,774	56,251	123,338	2,880
• Electronic Tax Reserve Certificates Scheme	30,876	209,439	27,278	203,202	2,758
Objections/Appeals	794	2,531,702	805	1,162,695	32,246
Total	92,083	2,942,048	87,527	1,978,603	132,646
2002 - 03		(\$'000)		(\$'000)	(\$'000)
Normal (to save for tax)					
• Paper certificate	150	3,572	1,981	29,632	5,023
• Save-As-You-Earn Scheme	57,923	121,935	61,426	126,252	1,408
• Electronic Tax Reserve Certificates Scheme	38,618	236,318	36,179	233,510	888
Objections/Appeals	868	2,093,133	814	995,947	42,264
Total	97,559	2,454,958	100,400	1,385,341	49,583
2003 - 04		(\$'000)		(\$'000)	(\$'000)
Normal (to save for tax)					
• Paper certificate	39	1,476	435	9,198	1,805
• Save-As-You-Earn Scheme	55,821	113,343	58,651	119,227	598
• Electronic Tax Reserve Certificates Scheme	68,265	229,460	63,031	229,117	314
Objections/Appeals	1,190	2,064,900	728	1,217,202	32,268
Total	125,315	2,409,179	122,845	1,574,744	34,985
2004 - 05		(\$'000)		(\$'000)	(\$'000)
Normal (to save for tax)					
• Paper certificate	35	1,956	497	3,343	226
• Save-As-You-Earn Scheme	50,222	100,153	44,794	85,634	247
• Electronic Tax Reserve Certificates Scheme	33,149	781,105	31,489	750,361	144
Objections/Appeals	1,091	2,196,714	934	1,989,131	4,379
Total	84,497	3,079,928	77,714	2,828,469	4,996

**SCHEDULE 16 EARNINGS & PROFITS TAX — OFFENCES COMMITTED AND COURT FINES IMPOSED
2004 - 05**

	Inland Revenue Ordinance								Total	
	Failure to submit return and other offences [section 80(1)&(2)(d)]		Failure to comply with Court Order [section 80(2B)]		Failure to comply with the requirements of section 52(4), (5) & (6) [section 80(1)(c)]		Failure to comply with the requirement of section 51(2) to notify the chargeability [section 80(2)(e)]			
	No. of Convictions	Amount of Fines	No. of Convictions	Amount of Fines	No. of Convictions	Amount of Fines	No. of Convictions	Amount of Fines	No. of Convictions	Amount of Fines
Profits Tax		(\$)		(\$)		(\$)		(\$)		(\$)
• Corporations	5,888	13,008,200	772	3,631,400	—	—	0	0	6,660	16,639,600
• Unincorporated Businesses	492	799,680	21	83,600	—	—	0	0	513	883,280
Salaries Tax										
• Employees	1,480	2,569,961	198	806,500	—	—	0	0	1,678	3,376,461
• Employers	529	1,205,300	105	493,100	1	5,000	—	—	635	1,703,400
Property Tax										
• Individuals	19	39,400	4	17,000	—	—	8	1,000,000	31	1,056,400
Total	8,408	17,622,541	1,100	5,031,600	1	5,000	8	1,000,000	9,517	23,659,141

Note 1: Fines do not form part of the revenue collected by the Inland Revenue Department

Note 2: The number of summonses pending hearing as at 31 March 2005 is 7,458

SCHEDULE 17 EARNINGS & PROFITS TAX — SURCHARGES ADDED, OFFENCES COMPOUNDED, ADDITIONAL TAX IMPOSED AND COSTS AWARDED BY THE BOARD OF REVIEW

2004 - 05

	Property Tax		Salaries Tax		Profits Tax (Corporations)		Profits Tax (Unincorporated Businesses)		Personal Assessment		Total	
	No. of Impositions	Amount	No. of Impositions	Amount	No. of Impositions	Amount	No. of Impositions	Amount	No. of Impositions	Amount	No. of Impositions	Amount
		(\$)		(\$)		(\$)		(\$)		(\$)		(\$)
Surcharge for late payment of tax	13,347	6,136,114	127,939	93,230,958	7,846	75,488,682	5,103	17,715,711	12,834	11,535,885	167,069	204,107,350
Compound Penalties for offences under the Inland Revenue Ordinance												
• section 51(4B)*	—	—	8	9,200	10	109,000	1	3,000	—	—	19	121,200
• section 80(1)	—	—	639	2,059,220	7	208,000	67	4,956,600	—	—	713	7,223,820
• section 80(2)	404	6,345,605	4,372	90,377,899	5,349	482,786,139	1,265	113,057,491	48	57,000	11,438	692,624,134
• section 82(1)	5	122,700	49	16,173,520	25	11,470,200	76	38,886,340	—	—	155	66,652,760
Additional Tax imposed under section 82A of the Inland Revenue Ordinance	84	375,019	768	35,684,486	473	42,080,018	252	34,661,874	9	179,800	1,586	112,981,197
Costs awarded by the Board of Review	—	—	3	12,500	—	—	—	—	—	—	3	12,500
Total	13,840	12,979,438	133,778	237,547,783	13,710	612,142,039	6,764	209,281,016	12,891	11,772,685	180,983	1,083,722,961

* Including penalties imposed by the Court