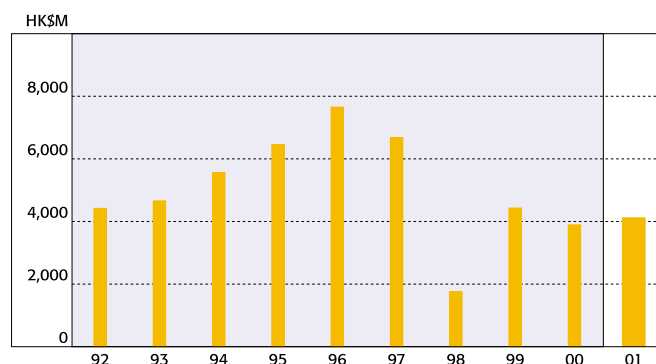
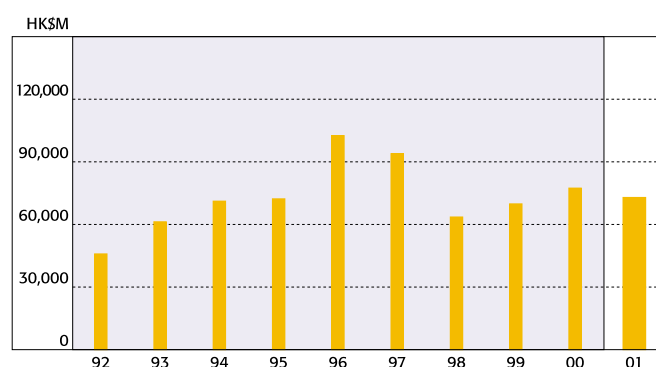


Ten-Year Financial Summary

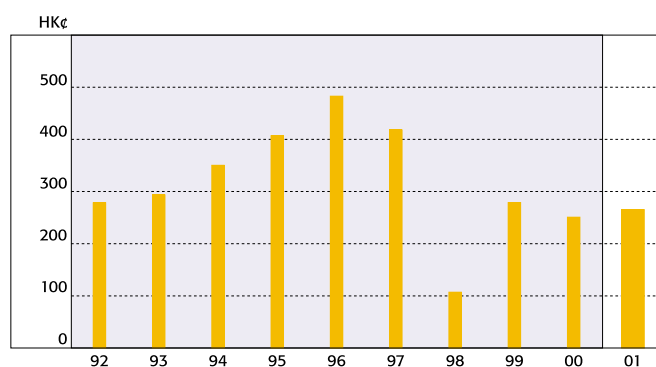
Profit attributable to shareholders



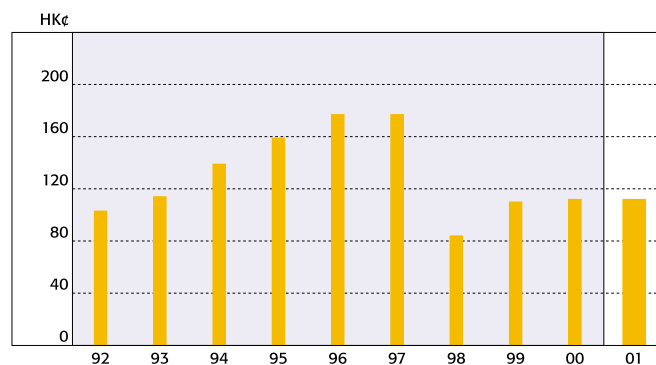
Shareholders' funds



Earnings per 'A' share



Dividends per 'A' share



	2001 HK\$M
Profit and Loss Account	
Turnover	15,198
Profit attributable to shareholders	4,118
Interim and final dividends for the year	1,738
Retained profit for the year	2,380
Balance Sheet	
Fixed assets	71,261
Jointly controlled companies	8,058
Associated companies	17,685
Investment securities and long-term receivables	371
Current and other assets less current liabilities	(5,619)
Deferred items	111
Funds employed	91,867
Financed by:	
Shareholders' funds	72,949
Minority interests	4,651
Long-term financing	14,267
	91,867
	HK¢
Earnings per share	
'A' shares	265.3
'B' shares	53.1
Dividends per share	
'A' shares	112.0
'B' shares	22.4
Dividend cover-times	2.37
	HK\$
Shareholders' funds per share	
'A' shares	47.00
'B' shares	9.40

Notes:

1. Turnover, net assets employed, minority interests and long-term financing for the years 1992 to 1996 inclusive have incorporated the results of Cathay Pacific and HAECO as subsidiaries. Subsequent to the placement of new shares by Cathay Pacific on 10th June 1996, both companies became associated companies and therefore their figures have not since been consolidated.
2. Fixed assets for the years 1992 and 1993 have been restated to include advance payments on aircraft and related equipment and the profit on sale and leaseback of fixed assets previously included under current assets and deferred items respectively.
3. Turnover, net assets employed, minority interests and long-term financing for the years 1992 to 1997 inclusive have been restated to reflect the reclassification of certain partly-owned subsidiaries and associated companies as jointly controlled companies.

2000 HK\$M	1999 HK\$M	1998 HK\$M	1997 HK\$M	1996 HK\$M	1995 HK\$M	1994 HK\$M	1993 HK\$M	1992 HK\$M
15,050	16,862	16,901	22,083	35,533	52,158	46,554	40,263	38,754
3,893	4,327	1,661	6,576	7,654	6,454	5,561	4,658	4,419
1,738	1,707	1,304	2,756	2,806	2,521	2,207	1,810	1,635
2,155	2,620	357	3,820	4,848	3,933	3,354	2,848	2,784
77,378	65,525	61,222	86,946	94,457	98,256	93,739	82,740	63,171
6,978	8,221	6,891	7,036	3,240	2,962	1,677	870	674
18,373	15,849	15,031	15,175	14,972	2,063	1,844	1,509	1,078
436	502	806	656	639	1,893	1,650	1,136	952
(5,553)	(2,470)	(3,604)	2,277	2,581	10,869	13,244	12,228	12,934
142	221	290	278	166	(3,823)	(2,862)	(1,768)	(772)
97,754	87,848	80,636	112,368	116,055	112,220	109,292	96,715	78,037
77,423	69,878	63,581	93,928	102,588	72,290	71,175	61,292	45,899
5,203	4,280	3,720	3,646	2,991	10,247	8,809	8,854	6,293
15,128	13,690	13,335	14,794	10,476	29,683	29,308	26,569	25,845
97,754	87,848	80,636	112,368	116,055	112,220	109,292	96,715	78,037
HK¢	HK¢	HK¢	HK¢	HK¢	HK¢	HK¢	HK¢	HK¢
250.8	278.8	107.0	418.1	482.8	407.0	350.3	293.4	278.3
50.2	55.8	21.4	83.6	96.6	81.4	70.1	58.7	55.7
112.0	110.0	84.0	177.0	177.0	159.0	139.0	114.0	103.0
22.4	22.0	16.8	35.4	35.4	31.8	27.8	22.8	20.6
2.24	2.53	1.27	2.39	2.73	2.56	2.52	2.57	2.70
HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
49.89	45.03	40.97	60.52	64.71	45.60	44.83	38.60	28.91
9.98	9.01	8.19	12.10	12.94	9.12	8.97	7.72	5.78

- Shareholders' funds and shareholders' funds per share for the years 1992 to 1998 inclusive have been restated to include the unrealised exchange differences on hedges of foreign currency and the investment revaluation reserve.
- In accordance with the revised HK SSAP 9 "Events after the balance sheet date", dividends proposed by the Company after the balance sheet date may no longer be treated as a current liability at the balance sheet date. Current liabilities and shareholders' funds for the years 1992 to 2000 inclusive have been restated to reflect this. Dividends proposed after the balance sheet date by its jointly controlled and associated companies, have also been excluded as current receivables at the balance sheet date and therefore jointly controlled companies, associated companies and current assets in the balance sheets have been restated accordingly.
- In accordance with HK SSAP 28 "Provisions, contingent liabilities and contingent assets", the comparative figures for attributable profit, fixed assets, current liabilities and shareholders' funds for the years 1999 and 2000 have been restated to reflect the prior year adjustments in respect of provision for dry-docking costs. However, no amendment has been made to the comparatives for the years prior to 1999 as such adjustments, if incorporated following HK SSAP 28, are not expected materially to affect the attributable profit and balance sheet items of the group.
- Profit attributable to shareholders in 1997, 1998 and 1999 has been restated to reflect the impairment losses on goodwill as explained in principal accounting policy no. 7 on pages 55 and 56. This change has no effect on the closing revenue reserve for the relevant years.