

## Financial Highlights

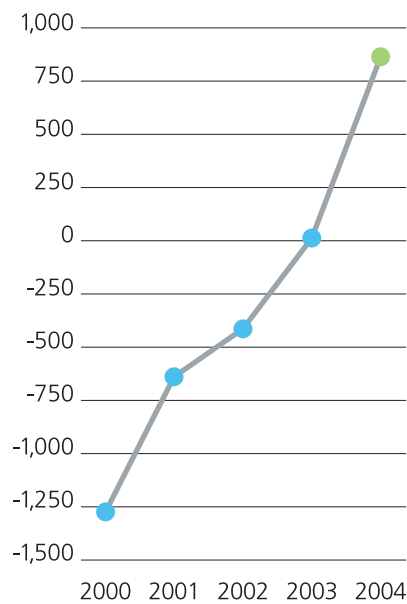
for the year ended 31 December

<i>In HKD Thousands</i>	<b>2004</b>	2003	2002	2001	2000
<b>Results</b>					
Turnover					
Internet	<b>988,999</b>	592,443	255,800	143,890	54,865
Outdoor Media	<b>369,287</b>	297,966	247,895	117,477	–
Publishing	<b>909,653</b>	771,441	741,258	168,286	–
Sports	<b>295,275</b>	251,535	316,547	196,971	34,358
Television and Entertainment	<b>32,031</b>	175,849	62,626	–	–
	<b>2,595,245</b>	2,089,234	1,624,126	626,624	89,223
EBITDA*	<b>354,204</b>	262,887	52,463	(183,616)	(424,680)
Operating profit / (Loss)	<b>299,137</b>	92,349	(106,192)	(230,592)	(383,336)
Profit / (Loss) attributable to shareholders	<b>859,822</b>	12,598	(409,579)	(635,887)	(1,265,285)
<b>Balance sheet</b>					
Total assets	<b>7,894,208</b>	5,257,796	2,553,363	1,667,443	1,613,766
Total liabilities	<b>5,412,522</b>	3,638,421	2,281,092	1,088,440	826,709
Shareholders' funds	<b>2,481,686</b>	1,619,375	272,271	579,003	787,057

\* EBITDA refers to earnings before interest, taxation, depreciation, amortisation, other non-cash activities and one-time expenses. For the year ended 31 December 2004, EBITDA is derived by excluding profit on deemed disposal of TOM Online, one-time expenses and non-cash provisions totalling HK\$717,745,000. For the year ended 31 December 2002, EBITDA is derived by excluding one-time expenses and non-cash provisions totalling HK\$230,998,000 (2001: HK\$339,003,000 and 2000: HK\$866,928,000).

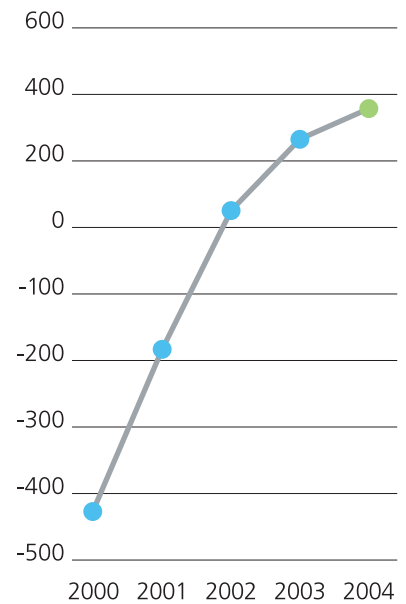
**Profit/(Loss) attributable to shareholders**

*In HKD Millions*



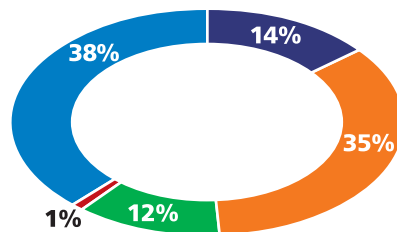
**EBITDA**

*In HKD Millions*



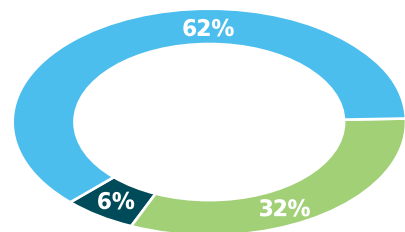
**Turnover**

by Business Segment 2004



**Turnover**

by Geographical Segment 2004



- Internet
- Outdoor Media
- Publishing
- Sports
- Television and Entertainment

- Mainland China
- Taiwan
- Hong Kong