At a glance

	2004 HK$M	2005 HK$M
PROFIT AND LOSS ACCOUNT		
Turnover		
Property	7,306	6,197
Aviation	–	–
Beverages	4,978	5,187
Marine Services	1,297	1,492
Trading & Industrial	4,704	6,036
Head Office*	39	25
	18,324	18,937
Profit attributable to the Company's shareholders		
Property	15,097	12,684
Aviation	2,393	1,928
Beverages	385	474
Marine Services	741	3,035
Trading & Industrial	388	520
Head Office*	(186)	116
	18,818	18,757
Interim and final dividends for the year	3,062	3,154
Share repurchases	–	–
Retained profit less share repurchases	15,756	15,603
BALANCE SHEET		
Net Assets Employed		
Property - cost and working capital	30,064	30,459
- valuation surplus	35,981	47,633
Aviation	17,304	18,431
Beverages	2,936	2,930
Marine Services	4,772	5,061
Trading & Industrial	1,363	1,540
Head Office*	410	166
	92,830	106,220
Financed by		
Equity attributable to the Company's shareholders	78,625	94,843
Minority interests	5,943	5,929
Short-term financing/(surplus)	1,053	(611)
Long-term financing	7,209	6,059
	92,830	106,220

* Includes Insurance Division in 1996

	HK$	HK$
'A' shares		
Earnings per share	12.29	12.25
Dividends per share	2.00	2.06
Equity attributable to shareholders per share	51.35	61.95
'B' shares		
Earnings per share	2.46	2.45
Dividends per share	0.40	0.41
Equity attributable to shareholders per share	10.27	12.39
Ratio		
Return on average equity attributable to the Company's shareholders	26.68%	21.63%
Return on average equity attributable to the Company's shareholders (historic cost)	12.80%	15.64%
Gearing ratio	9.77%	5.41%
Interest cover - times	21.72	34.09
Dividend cover - times	6.15	5.95
Underlying		
Profit HK$M	6,538	8,742
Equity attributable to Company's shareholders HK$M	87,020	105,300
Return on average equity	8.43%	9.09%
Earnings per 'A' share HK$	4.27	5.71
Gearing ratio	8.84%	4.87%
Interest cover - times	5.34	12.82
Dividend cover - times	2.14	2.77

10th June 1996, both

owned subsidiaries and

differences on hedges

ability at the balance

shareholders and

HKAS Interpretation
minority interests for the

on pages 43 and 44.
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between underlying