

Financial Highlights

	Note	2005 HK\$M	2004 HK\$M	Change %
Turnover		18,937	18,324	+3.3
Operating profit		19,842	20,981	-5.4
Profit attributable to the Company's shareholders		18,757	18,818	-0.3
Cash generated from operations		5,030	6,064	-17.1
Net cash inflow before financing		6,693	4,722	+41.7
Total equity (including minority interests)		100,772	84,568	+19.2
Consolidated net borrowings		5,448	8,262	-34.1
		HK\$	HK\$	
Earnings per share	1			
'A' shares		12.25	12.29)	-0.3
'B' shares		2.45	2.46)	
		HK\$	HK\$	
Dividends per share				
'A' shares		2.060	2.000)	+3.0
'B' shares		0.412	0.400)	
		HK\$	HK\$	
Equity attributable to the Company's shareholders per share				
'A' shares		61.95	51.35)	+20.6
'B' shares		12.39	10.27)	

Notes:

- Earnings per share have been calculated by dividing the profit attributable to the Company's shareholders by the weighted average number of shares in issue during each year.
- These financial highlights have reflected the impact of the adoption of the new Hong Kong Financial Reporting Standards since 1st January 2005. Comparatives have been restated.

Underlying Profits

	2005 HK\$M	2004 HK\$M	Change %
Underlying operating profit	7,464	5,157	+44.7
Underlying profit attributable to the Company's shareholders	8,742	6,538	+33.7
	HK\$	HK\$	
Underlying earnings per share ('A' shares)	5.71	4.27	+33.7
	HK\$	HK\$	
Underlying equity attributable to the Company's shareholders per share ('A' shares)	68.77	56.84	+21.0

Separate statements reconciling the profit per accounts, underlying profit and profit as reported under the previous accounting standards are provided in the Financial Review section on pages 35 to 36. The reconciliation between equity attributable to Company's shareholders per accounts and underlying equity attributable to Company's shareholders is provided on page 37.