

FIVE YEAR FINANCIAL SUMMARY

For the year ended December 31, 2005

Results

In HK\$ million	2005	2004* (Restated)	2003* (Restated)	2002* (Restated)	2001* (Restated)
TURNOVER BY PRINCIPAL ACTIVITY					
Telecommunications Services	15,931	15,334	16,646	18,046	19,805
Business eSolutions	2,454	2,701	2,326	2,234	1,936
Infrastructure	5,154	5,863	4,600	685	1,368
Others	312	372	426	793	468
Elimination of inter-segment sales	(1,352)	(1,268)	(1,374)	(1,607)	(1,640)
	22,499	23,002	22,624	20,151	21,937
Cost of sales	(10,467)	(10,531)	(8,731)	(5,295)	(6,855)
General and administrative expenses	(8,052)	(8,384)	(9,529)	(9,601)	(10,371)
Other income	–	–	–	–	39
Other gains, net	626	409	407	13	767
Provisions for impairment losses	(52)	(40)	(2,452)	(534)	(91)
Restructuring costs	–	(51)	(38)	(311)	–
Interest income	533	57	132	164	548
Finance costs	(2,234)	(2,018)	(2,289)	(2,199)	(3,608)
Share of results of equity accounted entities	121	147	(826)	831	833
Impairment losses on interests in jointly controlled companies and associates	(4)	(16)	(4,464)	(8,263)	–
Losses on disposal of interests in Joint Venture (Bermuda) No. 2 Limited and MobileOne Ltd, net	–	–	–	(1,433)	–
Profit/(Loss) before taxation	2,970	2,575	(5,166)	(6,477)	3,199
Income tax	(1,103)	(999)	(1,157)	(1,412)	(1,979)
Profit/(Loss) for the year	1,867	1,576	(6,323)	(7,889)	1,220
Attributable to:					
Equity holders of the Company	1,595	1,556	(6,107)	(7,763)	1,318
Minority interests	272	20	(216)	(126)	(98)

Assets and Liabilities

As at December 31, in HK\$ million	2005	2004* (Restated)	2003* (Restated)	2002* (Restated)	2001* (Restated)
Total non-current assets	27,574	31,481	29,567	37,202	38,174
Total current assets	25,709	13,524	15,122	12,601	13,711
Total current liabilities	(22,360)	(20,894)	(10,918)	(9,217)	(11,163)
Net current assets/(liabilities)	3,349	(7,370)	4,204	3,384	2,548
Total assets less current liabilities	30,923	24,111	33,771	40,586	40,722
Total non-current liabilities	(28,191)	(29,811)	(42,129)	(46,895)	(52,208)
Net assets/(liabilities)	2,732	(5,700)	(8,358)	(6,309)	(11,486)

Note:

* The HKICPA has issued a number of new and revised HKFRSs that are effective or available for early adoption for accounting periods beginning on or after January 1, 2005. Information on the changes in accounting policies resulting from initial application of these new and revised HKFRSs is provided in note 4 to the financial statements. Figures for 2004 and 2005 have been adjusted for these new and revised policies in accordance with the transitional provisions and as disclosed in notes 4(b) and 4(c) to the financial statements. Earlier years have only been restated to the extent that the new accounting policies are adopted retrospectively as disclosed in note 4(a) to the financial statements.