

Five-Year Group Profit Summary and Group Balance Sheet

Five-Year Group Profit Summary

HK\$ million	2006	2005	2004	2003	2002
Turnover	12,181	11,622	11,407	11,250	11,605
Operating profit	7,914	7,167	7,017	7,394	7,677
Profit on disposal of interest in associates	–	1,560	–	–	–
Share of profits less losses of associates	229	1,050	419	71	22
Profit before taxation	8,143	9,777	7,436	7,465	7,699
Income tax	(1,301)	(1,215)	(1,180)	(1,598)	(1,154)
Profit after taxation	6,842	8,562	6,256	5,867	6,545
Scheme of Control transfers	–	–	–	133	(12)
Profit attributable to equity shareholders	6,842	8,562	6,256	6,000	6,533

Five-Year Group Balance Sheet

HK\$ million	2006	2005	2004	2003	2002
Fixed assets	46,496	46,258	45,276	45,024	45,202
Interest in associates	6,339	5,780	8,914	8,175	7,767
Other non-current financial assets	1,687	1,682	39	7	405
Other non-current assets	626	213	296	236	228
Net current assets/(liabilities)	9,892	5,525	1,242	(845)	(2,226)
Total assets less current liabilities	65,040	59,458	55,767	52,597	51,376
Non-current liabilities	(20,955)	(17,773)	(18,195)	(17,531)	(18,890)
Rate Reduction Reserve	–	–	–	(5)	(10)
Development Fund	–	–	–	–	(139)
Net assets	44,085	41,685	37,572	35,061	32,337
Share capital	2,134	2,134	2,134	2,134	2,134
Reserves	41,951	39,551	35,438	32,927	30,203
Capital and reserves	44,085	41,685	37,572	35,061	32,337

Note:

In 2005, the Group adopted a number of new and revised HKFRSs issued by the HKICPA as part of its ongoing programme to align HKFRSs with International Accounting Standards. Under the transitional arrangements, a number of the new standards were adopted prospectively, such as HKAS 32, Financial Instruments: Disclosure and Presentation and HKAS 39, Financial Instruments: Recognition and Measurement and Amendments to HKAS 19, Employee Benefits – Actuarial Gains and Losses, Group Plans and Disclosures, whilst others such as HKAS 28, Investments in Associates, were adopted retrospectively. In the above analysis, the figures for 2004 and earlier years have only been restated to the extent that the new accounting policies were adopted retrospectively.