

Five Year Financial Summary

For the year ended December 31, 2006

Results					
In HK\$ million	2006	2005*	2004*	2003*	2002*
		(Restated)	(Restated)	(Restated)	(Restated)
TURNOVER BY PRINCIPAL ACTIVITY					
Telecommunications Services ("TSS")	15,374	15,048	15,323	16,770	18,258
TV & Content ¹	739	431	190	72	–
Mobile ¹	1,236	598	–	–	–
PCCW Solutions ²	1,652	1,579	1,866	1,525	1,397
Pacific Century Premium Developments Limited ("PCPD") ³	7,263	5,127	5,831	4,555	630
Other Businesses	591	611	690	741	1,154
Elimination of inter-segment sales	(1,218)	(895)	(898)	(1,040)	(1,288)
	25,637	22,499	23,002	22,623	20,151
Cost of sales	(12,686)	(10,467)	(10,531)	(8,730)	(5,295)
General and administrative expenses	(9,191)	(8,052)	(8,384)	(9,529)	(9,601)
Other gains, net	42	626	409	407	13
Losses on property, plant and equipment	(11)	(52)	(40)	(1,167)	(204)
Provisions for impairment losses	–	–	–	(1,285)	(330)
Restructuring costs	–	–	(51)	(38)	(311)
Interest income	732	533	57	132	164
Finance costs	(2,008)	(2,234)	(2,018)	(2,293)	(2,201)
Share of results of equity accounted entities	37	121	147	(843)	662
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	2,552	2,970	2,575	(5,187)	(6,648)
Income tax	(920)	(1,103)	(999)	(1,140)	(1,243)
Profit/(Loss) for the year	1,632	1,867	1,576	(6,327)	(7,891)
Attributable to:					
Equity holders of the Company	1,252	1,595	1,556	(6,111)	(7,765)
Minority interests	380	272	20	(216)	(126)

* Certain comparative figures have been restated to conform with the business segment presentation in the current year as follows:

1. TV & Content and Mobile were previously included in TSS but are now presented as separate business segments.
2. The Group's retail business broadband and directories businesses, both previously included in Business eSolutions, have been reclassified to TSS and Other Businesses, respectively. Business eSolutions has also been renamed as PCCW Solutions.
3. PCPD is principally the former Infrastructure segment with certain external rental income earned from the Group's telephone exchange buildings reclassified to Other Businesses.

Assets and Liabilities					
As at December 31, in HK\$ million	2006	2005	2004	2003	2002
Total non-current assets	29,711	27,574	31,481	29,567	37,202
Total current assets	19,715	25,709	13,524	15,122	12,601
Total current liabilities	(25,657)	(22,360)	(20,894)	(10,918)	(9,214)
Net current (liabilities)/assets	(5,942)	3,349	(7,370)	4,204	3,387
Total assets less current liabilities	23,769	30,923	24,111	33,771	40,589
Total non-current liabilities	(20,870)	(28,191)	(29,811)	(42,136)	(46,899)
Net assets/(liabilities)	2,899	2,732	(5,700)	(8,365)	(6,310)