

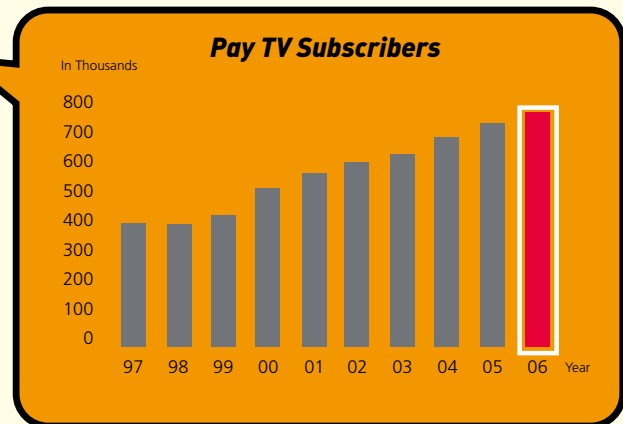
Results Highlights

Turnover rose amidst intense competition

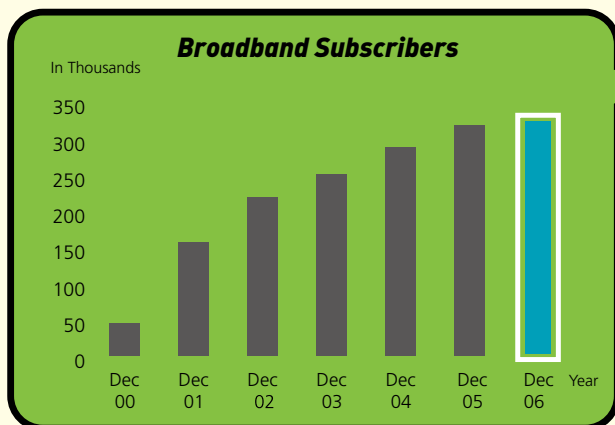
- Turnover increased by 4% to HK\$2,548 million (2005: HK\$2,441 million).
- Profit before taxation decreased by 26% to HK\$210 million (2005: HK\$282 million).
- Net reversal of HK\$28 million deferred tax credit for the year (2005: HK\$305 million deferred tax credit recorded).
- Profit after taxation decreased by 69% to HK\$181 million (2005: HK\$582 million).
- Earnings per share decreased by 69% to 9.0 cents (2005: 28.8 cents).
- Capital expenditure declined by 29% to HK\$200 million (2005: HK\$282 million).
- Free cashflow before dividends increased by 2% to HK\$407 million (2005: HK\$399 million).
- Final dividend of 5 cents per share to increase full year dividends per share to 8.5 cents (2005: 8.5 cents).

Pay TV - Subscriber number increase sustained by investment in content differentiation

- Subscribers increased by 7% to 786,000 (2005: 738,000).
- ARPU decreased by 4% to HK\$203 (2005: HK\$212).
- Turnover increased by 1% to HK\$1,895 million (2005: HK\$1,884 million).
- Operating profit decreased by 26% to HK\$248 million (2005: HK\$337 million).



Internet & Multimedia - Record operating profit in a maturing market



- Broadband subscribers increased by 2% to 328,000 (2005: 320,000).
- Wholesale voice lines increased by 40% to 168,000 (2005: 120,000).
- ARPU decreased by 2% to HK\$136 (2005: HK\$139).
- Turnover increased by 7% to HK\$596 million (2005: HK\$558 million).
- Operating profit increased by 66% to HK\$129 million (2005: HK\$78 million).