

Five-year Group Profit Summary and Group Balance Sheet

Five-Year Group Profit Summary

HK\$ million	2007	2006	2005	2004	2003
Turnover	12,524	12,181	11,622	11,407	11,250
Operating profit	8,235	7,914	7,167	7,017	7,394
Profit on disposal of interest in associates	–	–	1,560	–	–
Share of profits less losses of associates	524	229	1,050	419	71
Profit before taxation	8,759	8,143	9,777	7,436	7,465
Income tax	(1,296)	(1,301)	(1,215)	(1,180)	(1,598)
Profit after taxation	7,463	6,842	8,562	6,256	5,867
Scheme of Control transfers	(15)	–	–	–	133
Profit attributable to equity shareholders	7,448	6,842	8,562	6,256	6,000

Five-Year Group Balance Sheet

HK\$ million	2007	2006	2005	2004	2003
Fixed assets	46,058	46,496	46,258	45,276	45,024
Interest in associates	9,071	6,339	5,780	8,914	8,175
Other non-current financial assets	66	1,687	1,682	39	7
Other non-current assets	1,228	626	213	296	236
Net current assets/(liabilities)	10,566	9,892	5,525	1,242	(845)
Total assets less current liabilities	66,989	65,040	59,458	55,767	52,597
Non-current liabilities	(18,870)	(20,955)	(17,773)	(18,195)	(17,531)
Rate Reduction Reserve	(1)	–	–	–	(5)
Development Fund	(14)	–	–	–	–
Net assets	48,104	44,085	41,685	37,572	35,061
Share capital	2,134	2,134	2,134	2,134	2,134
Reserves	45,970	41,951	39,551	35,438	32,927
Capital and reserves	48,104	44,085	41,685	37,572	35,061

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.