

Financial Highlights

For the six months ended 30 June 2008

	2008 HK\$'million	2007 HK\$'million	Increase/ (Decrease)
Income statement highlights			
Revenue ¹	15,838	12,110	30.8%
Profit attributable to shareholders of the Company	2,019	1,520	32.8%
Non-recurrent net gains, net of tax	(87)	(3)	
Recurrent profit	1,932	1,517	27.4%
Earnings per share from continuing operations (HK cents)			
Basic	83.89	60.70	38.2%
Diluted	83.44	60.28	38.4%
Dividend per share (HK cents)			
Interim dividend	28.00	20.00	40.0%
Cash flow statement highlights			
Net cash inflow from operating activities	1,785	1,545	15.5%
Net cash inflow from provision of finance to associates, jointly controlled entities and an investee	2	236	(99.2%)
Recurrent net cash inflow	1,787	1,781	0.3%
	30 June 2008 HK\$'million	31 December 2007 HK\$'million	
Balance sheet highlights			
Total assets	50,377	45,686	
Capital and reserves attributable to shareholders of the Company	29,730	26,842	
Net interest bearing debts ²	9,367	8,155	

	2008	2007	Increase/ (Decrease)
	HK\$'million	HK\$'million	
Revenue¹			
Ports operations	6,344	5,053	25.5%
Ports-related operations	9,479	6,664	42.2%
Other operations	15	393	(96.2%)
Total	15,838	12,110	30.8%
EBITDA³			
Ports operations	3,242	2,229	45.4%
Ports-related operations	614	550	11.6%
Other operations	108	276	(60.9%)
Total	3,964	3,055	29.8%
Unallocated expenses ^{4, 5}	(12)	(84)	(85.7%)
Net interest expenses ⁴	(449)	(355)	26.5%
Taxation ⁴	(427)	(288)	48.3%
Depreciation and amortisation ⁴	(884)	(613)	44.2%
Profit for the period	2,192	1,715	27.8%
Minority interest	(173)	(195)	(11.3%)
Profit attributable to shareholders of the Company	2,019	1,520	32.8%

1. Include revenue of the Company, its subsidiaries and share of revenue of its associates and jointly controlled entities.

2. Interest bearing debts less cash and cash equivalents.

3. Earnings before net interests, tax, depreciation and amortisation, unallocated income less expenses and minority interest ("Defined Earnings") for the Company and its subsidiaries, and its share of Defined Earnings of associates and jointly controlled entities.

4. Include the respective items of the Company and its subsidiaries, and its share of the respective sums of associates and jointly controlled entities.

5. Exclude unallocated interest income.