

Financial Summary

for the year ended 31 December

	2004 HK\$'M	2003 HK\$'M	2002 HK\$'M	2001 HK\$'M
Income Statement				
Turnover	6,544	6,540	6,843	6,862
Profit from ordinary activities before taxation	925	857	1,142	1,810
Income tax	181	259	175	237
Profit from ordinary activities after taxation	744	598	967	1,573
Minority interests	13	1	28	34
Transfer from/(to) development fund	–	–	–	–
Profit attributable to shareholders	731	597	939	1,539
Balance Sheet				
Fixed assets	6,119	6,491	6,497	6,047
Goodwill	47	50	53	21
Media assets	115	61	–	–
Non-current prepayments	470	105	101	–
Investment securities	15	15	15	15
Interests in subsidiaries	–	–	–	–
Interests in associates	313	162	61	1
Interest in jointly controlled entity	5	1	2	6
Employee benefit assets	414	339	278	–
Net current assets/(liabilities)	253	548	465	854
Employment of funds	7,751	7,772	7,472	6,944
Financed by:				
Share capital	404	404	404	404
Reserves	3,847	3,935	4,157	3,776
Shareholders' funds	4,251	4,339	4,561	4,180
Contingency provision – insurance	59	106	117	202
Development fund	–	–	–	–
Minority interests	289	260	244	228
Long term bank loans	2,298	2,218	1,830	1,743
Other liabilities	854	849	720	591
Funds employed	7,751	7,772	7,472	6,944
Earnings per share (HK\$)	1.81	1.48	2.33	3.81
Dividends per share (HK\$)	2.03	2.03	2.03	1.86

Note:

In order to comply with Hong Kong Statement of Standard Accounting Practice ("SSAP") No. 34 "Employee benefits" and SSAP 12 (revised) "Income taxes", the Group adopted a new accounting policy for short-term employee benefits and deferred taxation respectively in 2002. Figures for the year 2001 have been adjusted and it is not practicable to restate earlier years for comparison purposes.

2000 HK\$'M	1999 HK\$'M	1998 HK\$'M	1997 HK\$'M	1996 HK\$'M	1995 HK\$'M
<u>6,323</u>	<u>5,871</u>	<u>5,510</u>	<u>4,863</u>	<u>4,451</u>	<u>3,973</u>
936	893	679	555	588	540
<u>81</u>	<u>154</u>	<u>93</u>	<u>4</u>	<u>62</u>	<u>77</u>
855	739	586	551	526	463
—	—	—	—	—	—
<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2</u>	<u>(2)</u>
<u>855</u>	<u>739</u>	<u>586</u>	<u>551</u>	<u>528</u>	<u>461</u>
5,381	4,952	4,882	4,441	3,342	2,777
22	4	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
1	—	—	—	—	—
—	—	—	—	—	24
—	(5)	(5)	(2)	—	—
10	13	17	20	—	—
—	—	—	—	—	—
<u>926</u>	<u>881</u>	<u>374</u>	<u>(156)</u>	<u>(60)</u>	<u>40</u>
<u>6,340</u>	<u>5,845</u>	<u>5,268</u>	<u>4,303</u>	<u>3,282</u>	<u>2,841</u>
404	404	404	404	404	404
<u>2,341</u>	<u>2,052</u>	<u>1,782</u>	<u>1,637</u>	<u>1,514</u>	<u>1,362</u>
2,745	2,456	2,186	2,041	1,918	1,766
298	305	299	273	288	175
—	—	—	—	—	2
4	6	6	6	—	—
2,176	1,961	1,694	1,116	346	303
<u>1,117</u>	<u>1,117</u>	<u>1,083</u>	<u>867</u>	<u>730</u>	<u>595</u>
<u>6,340</u>	<u>5,845</u>	<u>5,268</u>	<u>4,303</u>	<u>3,282</u>	<u>2,841</u>
2.12	1.83	1.45	1.36	1.31	1.14
<u>1.58</u>	<u>1.35</u>	<u>1.15</u>	<u>1.08</u>	<u>1.04</u>	<u>0.91</u>