

FINANCIAL AND OPERATING HIGHLIGHTS

	2005	2004 <i>(restated)</i>
Income statement (HK\$m)		
Turnover	3,269	3,112
EBITDA	1,092	992
Profit before non-operating items	688	495
Profit attributable to shareholders	2,664	2,786
Dividends	(199)	(168)
Earnings per share (HK cents)	189	199
Earnings per share excluding non-operating items (HK cents)	45	28
Dividends per share (HK cents)	14	12
Dividend cover (times)	13.4x	16.6x
Interest cover (times)	5.2x	3.1x
Weighted average gross interest rate	5.0%	5.0%
Balance sheet (HK\$m)		
Total assets	21,972	21,061
Net assets attributable to shareholders	14,896	12,342
Net borrowings	2,313	4,274
Net assets per share (HK\$)	10.51	8.80
Gearing	13%	26%
Cash flow (HK\$m)		
Net cash generated from operating activities	1,058	992
Capital expenditure	664	360
Net decrease in interest-bearing borrowings	(1,886)	(387)
Share information		
Highest share price (HK\$)	9.35	7.50
Lowest share price (HK\$)	7.40	4.15
Year end closing share price (HK\$)	8.50	6.95
Operating information		
Number of hotel rooms	2,564	3,305
Average occupancy rate		
– Asia	76%	77%
– United States of America	73%	74%
Average room rate		
– Asia (HK\$)	1,337	1,001
– United States of America (HK\$)	3,722	3,234
RevPAR		
– Asia (HK\$)	1,014	771
– United States of America (HK\$)	2,730	2,393