

Five-Year Group Profit Summary and Group Balance Sheet

Five-Year Group Profit Summary

HK\$ million	2008	2007	2006	2005	2004
Turnover	12,773	12,524	12,181	11,622	11,407
Operating profit	8,607	8,235	7,914	7,167	7,017
Profit on disposal of interest in associates	–	–	–	1,560	–
Share of profits less losses of associates	732	524	229	1,050	419
Profit before taxation	9,339	8,759	8,143	9,777	7,436
Income tax	(1,000)	(1,296)	(1,301)	(1,215)	(1,180)
Profit after taxation	8,339	7,463	6,842	8,562	6,256
Scheme of Control transfers	(310)	(15)	–	–	–
Profit attributable to equity shareholders	8,029	7,448	6,842	8,562	6,256

Five-Year Group Balance Sheet

HK\$ million	2008	2007	2006	2005	2004
Fixed assets	46,488	46,058	46,496	46,258	45,276
Interest in associates and jointly controlled entities	10,080	9,071	6,339	5,780	8,914
Other non-current financial assets	66	66	1,687	1,682	39
Other non-current assets	40	1,228	626	213	296
Net current assets	8,718	10,566	9,892	5,525	1,242
Total assets less current liabilities	65,392	66,989	65,040	59,458	55,767
Non-current liabilities	(17,740)	(18,870)	(20,955)	(17,773)	(18,195)
Rate Reduction Reserve	(14)	(1)	–	–	–
Development Fund	(311)	(14)	–	–	–
Net assets	47,327	48,104	44,085	41,685	37,572
Share capital	2,134	2,134	2,134	2,134	2,134
Reserves	45,193	45,970	41,951	39,551	35,438
Capital and reserves	47,327	48,104	44,085	41,685	37,572

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 Financial Reporting 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 have only been restated to the extent that the new accounting policies were adopted retrospectively.