

TEN-YEAR FINANCIAL SUMMARY

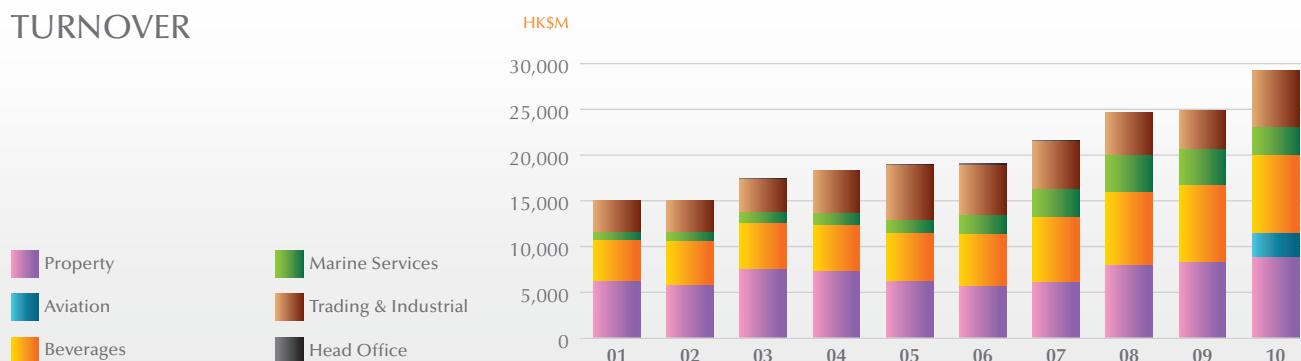
	2001 HK\$M (Restated)	2002 HK\$M (Restated)	2003 HK\$M (Restated)	2004 HK\$M (Restated)	2005 HK\$M (Restated)	2006 HK\$M (Restated)	2007 HK\$M (Restated)	2008 HK\$M (Restated)	2009 HK\$M (Restated)	2010 HK\$M
INCOME STATEMENT										
Turnover										
Property	6,163	5,798	7,539	7,306	6,197	5,595	6,060	7,903	8,288	8,809
Aviation	—	—	—	—	—	—	—	—	—	2,574
Beverages	4,513	4,787	4,955	4,978	5,187	5,750	7,066	8,001	8,399	8,553
Marine Services	893	991	1,216	1,297	1,492	1,997	3,104	4,007	3,892	3,046
Trading & Industrial	3,453	3,442	3,637	4,704	6,036	5,554	5,306	4,746	4,320	6,212
Head Office	29	28	40	39	25	215	17	13	10	7
	15,051	15,046	17,387	18,324	18,937	19,111	21,553	24,670	24,909	29,201
Profit attributable to the Company's shareholders										
Property	(3,253)	(2,992)	(53)	17,696	14,708	20,122	22,681	3,208	17,361	26,008
Aviation	520	2,128	843	2,393	1,928	3,605	3,330	(2,922)	1,821	8,901
Beverages	235	276	363	385	474	480	507	585	753	699
Marine Services	617	658	646	741	3,035	834	2,550	1,767	1,637	791
Trading & Industrial	130	4	225	390	520	449	403	2,091	350	1,198
Head Office	(193)	(300)	(103)	(169)	116	225	260	35	(29)	655
	(1,944)	(226)	1,921	21,436	20,781	25,715	29,731	4,764	21,893	38,252
Interim and final dividends for the year	1,738	1,996	2,052	3,062	3,154	4,321	4,898	3,591	4,213	5,266
Share repurchases	—	540	60	—	—	—	1,296	649	—	—
Retained profit less share repurchases	(3,682)	(2,762)	(191)	18,374	17,627	21,394	23,537	524	17,680	32,986
STATEMENT OF FINANCIAL POSITION										
Net assets employed										
Property – cost and working capital	39,459	38,044	36,657	37,183	38,775	45,374	57,295	66,299	68,595	75,580
– valuation surplus	28,510	23,011	20,217	36,004	48,483	62,864	82,343	82,712	96,807	119,072
Aviation	15,898	16,565	16,260	17,304	18,431	19,874	21,592	17,016	21,654	38,003
Beverages	3,369	3,479	3,111	2,936	2,930	3,201	3,403	4,040	4,570	4,978
Marine Services	2,899	3,814	4,335	4,772	5,061	6,026	6,496	7,430	7,882	8,901
Trading & Industrial	1,767	1,379	1,039	1,362	1,540	1,720	1,783	3,638	1,527	1,034
Head Office	102	27	312	456	212	(86)	1,157	(102)	371	2,664
	92,004	86,319	81,931	100,017	115,432	138,973	174,069	181,033	201,406	250,232
Financed by										
Equity attributable to the Company's shareholders	70,983	67,430	66,804	85,638	103,556	126,429	150,412	149,138	168,876	204,452
Non-controlling interests	4,342	4,754	5,011	6,117	6,428	614	1,165	1,449	849	4,599
Net debt	16,679	14,135	10,116	8,262	5,448	11,930	22,492	30,446	31,681	41,181
	92,004	86,319	81,931	100,017	115,432	138,973	174,069	181,033	201,406	250,232
'A' shares										
Earnings/(loss) per share	(1.25)	(0.15)	1.25	14.00	13.57	16.80	19.55	3.15	14.55	25.42
Dividends per share	1.12	1.30	1.34	2.00	2.06	2.83	3.23	2.38	2.80	3.50
Equity attributable to shareholders per share	45.73	43.99	43.64	55.93	67.64	82.58	99.20	99.12	112.24	135.88
'B' shares										
Earnings/(loss) per share	(0.25)	(0.03)	0.25	2.80	2.71	3.36	3.91	0.63	2.91	5.08
Dividends per share	0.22	0.26	0.27	0.40	0.41	0.57	0.65	0.48	0.56	0.70
Equity attributable to shareholders per share	9.15	8.80	8.73	11.19	13.53	16.52	19.84	19.82	22.45	27.18
Ratios										
Return on average equity attributable to the Company's shareholders	-2.67%	-0.33%	2.86%	28.12%	21.97%	22.36%	21.48%	3.18%	13.77%	20.49%
Return on average equity attributable to the Company's shareholders (historic cost)	10.17%	11.76%	10.30%	12.80%	15.46%	14.24%	15.49%	7.67%	11.96%	20.04%
Gearing ratio	22.14%	19.58%	14.09%	9.00%	4.95%	9.39%	14.84%	20.22%	18.67%	19.70%
Interest cover – times	(4.57)	(1.96)	4.45	21.72	34.09	46.65	53.91	10.04	23.12	26.98
Dividend cover – times	(1.12)	(0.11)	0.94	7.00	6.59	5.95	6.07	1.33	5.20	7.26
Underlying										
Profit (HK\$M)	4,307	5,389	4,942	6,538	8,742	8,716	10,283	5,238	8,475	16,143
Equity attributable to the Company's shareholders (HK\$M)	72,540	68,957	68,107	87,020	105,300	128,496	152,750	151,657	172,820	208,649
Return on average equity attributable to the Company's shareholders	5.76%	7.62%	7.21%	8.43%	9.09%	7.46%	7.31%	3.44%	5.22%	8.46%
Earnings per 'A' share (HK\$)	2.77	3.49	3.23	4.27	5.71	5.69	6.76	3.46	5.63	10.73
Earnings per 'B' share (HK\$)	0.55	0.70	0.65	0.85	1.14	1.14	1.35	0.69	1.13	2.15
Equity attributable to 'A' shareholders per share (HK\$)	46.74	44.98	44.50	56.84	68.77	83.93	100.74	100.79	114.86	138.67
Equity attributable to 'B' shareholders per share (HK\$)	9.35	9.00	8.90	11.37	13.75	16.79	20.15	20.16	22.97	27.73
Gearing ratio	21.66%	19.18%	13.82%	8.84%	4.87%	9.24%	14.61%	19.87%	18.24%	19.31%
Interest cover – times	8.30	7.63	9.47	5.34	12.82	13.44	14.73	9.86	8.04	10.22
Dividend cover – times	2.48	2.70	2.41	2.14	2.77	2.02	2.10	1.46	2.01	3.07

Notes:

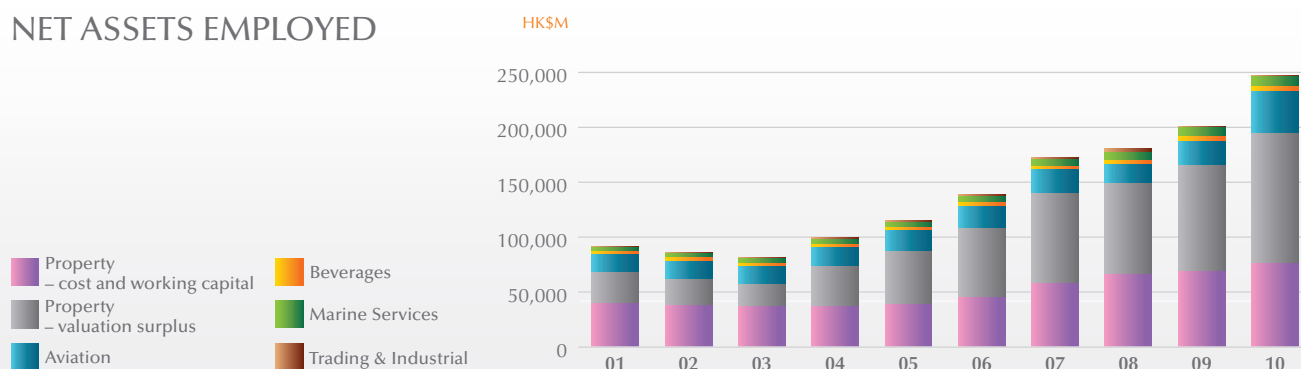
- The information for all years is shown in accordance with the Group's current accounting policies and disclosure practices. Consequently figures for years prior to 2009 may be different from those originally presented. The prior years' income statements and statements of financial position have been restated as a result of the early adoption of amended HKAS 12 "Income taxes".
- The equity attributable to the Company's shareholders and the returns by division for 2010 and 2009 are shown in the Financial Review – Investment Appraisal and Performance Review on page 69.
- Underlying profit and equity are discussed on page 62.
- Refer to Glossary on page 196 for definitions and ratios.

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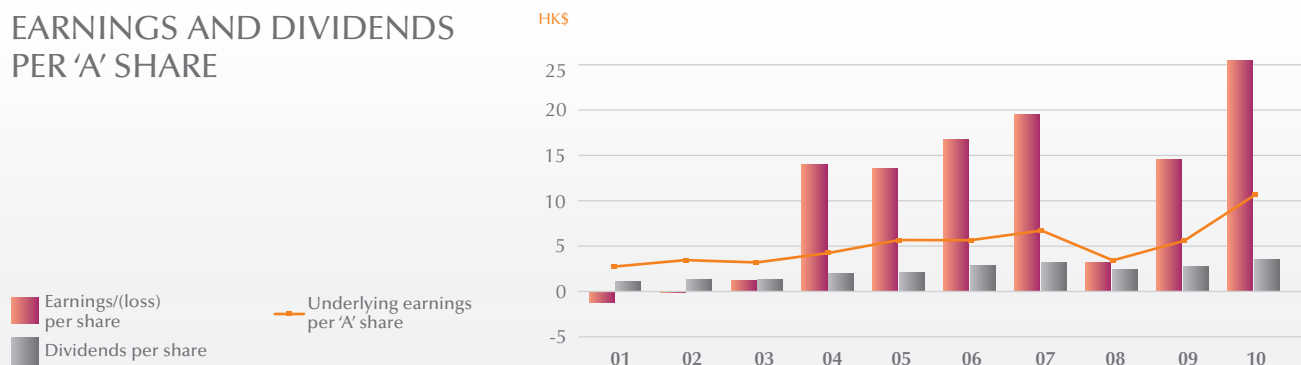
TURNOVER



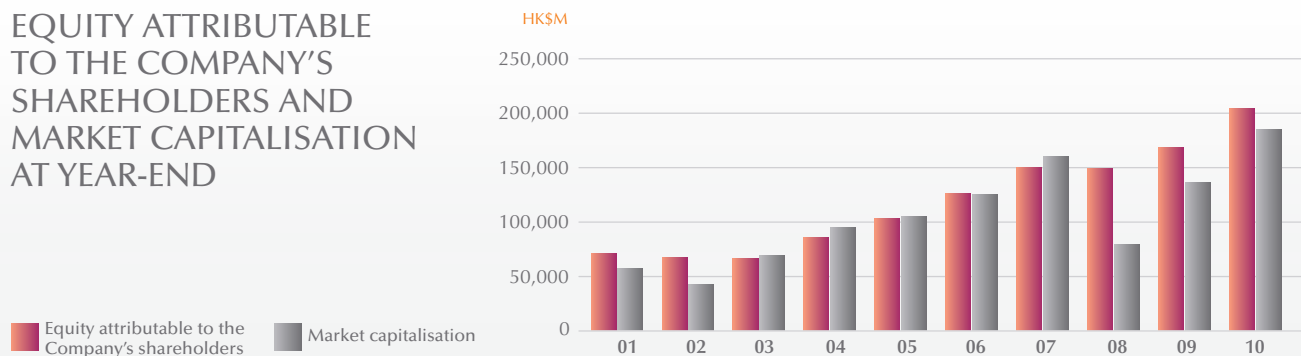
NET ASSETS EMPLOYED



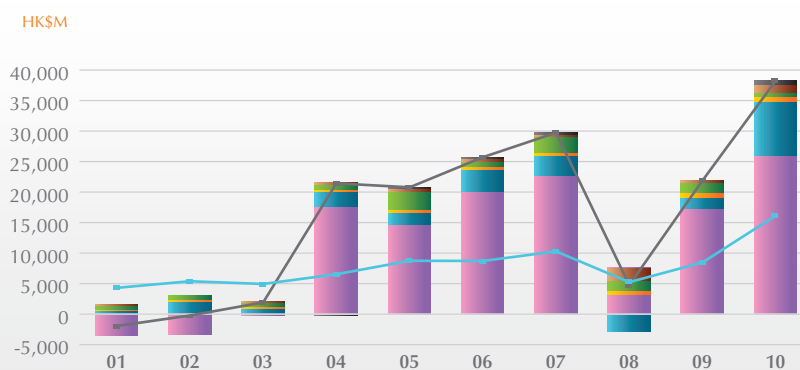
EARNINGS AND DIVIDENDS PER 'A' SHARE



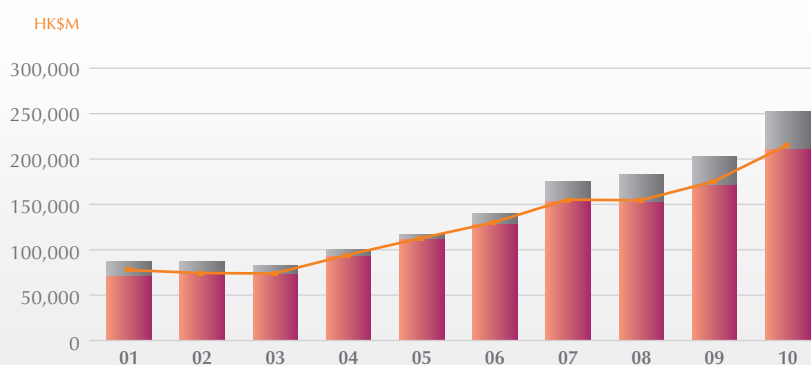
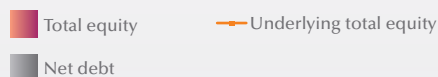
EQUITY ATTRIBUTABLE TO THE COMPANY'S SHAREHOLDERS AND MARKET CAPITALISATION AT YEAR-END



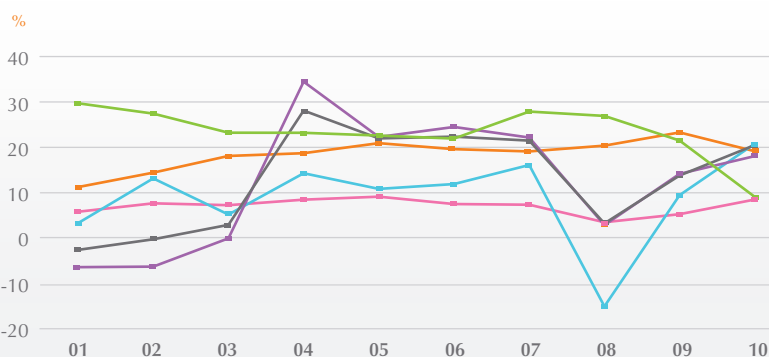
PROFIT ATTRIBUTABLE TO THE COMPANY'S SHAREHOLDERS



TOTAL EQUITY AND NET DEBT



RETURNS ON AVERAGE EQUITY*



* Returns on average equity for the Trading & Industrial Division are not shown on the graph as restructuring within the division has rendered the comparison of returns between years unmeaningful.

SWIRE PACIFIC SHARE PRICE RELATIVE TO HANG SENG INDEX

