

Ten Year Financial Summary

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Consolidated Income Statement (HK\$m)										
Turnover	5,178	5,009	4,707	4,218	4,938	4,542	3,717	3,276	3,120	2,517
EBITDA	1,201	1,211	1,143	924	1,425	1,510	1,275	1,092	992	726
EBITDA margin %	23%	24%	24%	22%	29%	33%	34%	33%	32%	29%
Operating profit	817	834	794	586	1,051	1,175	1,024	850	749	616
Profit/(loss) attributable to shareholders	1,555	2,259	3,008	2,660	(27)	4,002	2,350	2,830	3,218	351
Underlying profit attributable to shareholders*	439	464	408	323	808	906	787	638	381	285
Dividends	210	208	177	132	246	259	228	199	168	112
Earnings/(loss) per share (HK\$)	1.04	1.52	2.04	1.82	(0.02)	2.79	1.65	2.01	2.30	0.29
Underlying earnings per share (HK\$)*	0.29	0.31	0.28	0.22	0.56	0.63	0.55	0.45	0.27	0.24
Dividends per share (HK cents)	14¢	14¢	12¢	9¢	17¢	18¢	16¢	14¢	12¢	8¢
Dividend cover (times)**	2.1x	2.2x	2.3x	2.4x	3.3x	3.5x	3.5x	3.2x	2.3x	2.5x
Interest cover (times)	9.6x	9.5x	7.4x	6.8x	15.5x	13.5x	8.6x	5.2x	3.1x	2.5x
Consolidated Statement of Financial Position (HK\$m)										
Fixed assets	34,123	32,482	30,690	28,339	26,368	26,895	22,951	20,561	20,058	19,068
Other assets	3,499	3,767	3,239	2,698	1,243	1,210	1,211	1,110	741	771
Cash and bank balances	2,185	1,984	2,658	1,835	1,995	1,414	447	301	262	217
Total assets	39,807	38,233	36,587	32,872	29,606	29,519	24,609	21,972	21,061	20,056
Interest-bearing borrowings	(4,174)	(4,319)	(4,332)	(3,825)	(3,193)	(2,869)	(2,523)	(2,614)	(4,536)	(4,906)
Derivative financial instruments	(88)	(140)	(200)	(206)	(281)	(215)	(214)	(209)	–	–
Other liabilities	(2,112)	(2,036)	(1,971)	(1,786)	(1,741)	(1,830)	(1,684)	(1,376)	(1,568)	(1,130)
Net assets	33,433	31,738	30,084	27,055	24,391	24,605	20,188	17,773	14,957	14,020
Non-controlling interests	(289)	(283)	(981)	(908)	(934)	(891)	(783)	(710)	(614)	(579)
Net assets attributable to shareholders	33,144	31,455	29,103	26,147	23,457	23,714	19,405	17,063	14,343	13,441
Net assets per share (HK\$)	\$22.07	\$21.11	\$19.66	\$17.79	\$16.18	\$16.45	\$13.59	\$12.04	\$10.23	\$9.59
Net debt to EBITDA (times)	1.7x	1.9x	1.5x	2.2x	0.8x	1.0x	1.6x	2.1x	4.3x	6.5x
Net debt to equity	6%	7%	6%	8%	5%	6%	11%	14%	30%	35%
Gearing	6%	7%	5%	7%	5%	6%	10%	12%	23%	26%
Consolidated Statement of Cash Flows (HK\$m)										
Net cash generated from operating activities	964	999	1,019	761	1,208	1,481	1,164	1,058	992	627
Capital expenditure on fixed assets	(875)	(312)	(276)	(269)	(417)	(808)	(631)	(344)	(227)	(432)
Cash and cash equivalents	1,682	1,963	1,644	1,380	1,979	1,398	433	285	243	203
Share Information										
Highest share price (HK\$)	\$11.92	\$14.74	\$14.90	\$11.98	\$14.50	\$15.46	\$13.50	\$9.65	\$7.50	\$5.60
Lowest share price (HK\$)	\$8.63	\$8.10	\$10.32	\$4.26	\$5.13	\$10.90	\$8.00	\$6.40	\$4.15	\$2.78
Year end closing share price (HK\$)	\$10.82	\$8.61	\$13.32	\$11.36	\$5.86	\$13.70	\$13.14	\$8.50	\$6.95	\$4.53

* Underlying profit attributable to shareholders and underlying earnings per share are calculated by excluding the post-tax effects of the property revaluation movements and other non-operating items.

** Dividend cover is calculated based on underlying profit attributable to shareholders over dividends.