

TEN YEAR FINANCIAL SUMMARY

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Consolidated Statement of Profit or Loss (HK\$m)										
Revenue	6,214	5,782	5,631	5,741	5,838	5,508	5,178	5,009	4,707	4,218
EBITDA	1,550	1,422	1,288	1,440	1,528	1,306	1,201	1,211	1,143	924
Operating profit	1,008	919	824	1,014	1,105	911	817	834	794	586
Profit attributable to shareholders	1,243	1,155	675	1,000	1,146	1,712	1,555	2,259	3,008	2,660
Earnings per share (HK\$)	0.78	0.73	0.43	0.65	0.76	1.14	1.04	1.52	2.04	1.82
Underlying profit*	765	801	646	716	980	511	439	464	408	323
Dividends	338	318	297	308	349	240	210	208	177	132
Dividends per share (HK cents)	21	20	19	20	23	16	14	14	12	9
Dividend cover (times)	2.3x	2.5x	2.2x	2.3x	2.8x	2.1x	2.1x	2.2x	2.3x	2.4x
Interest cover (times)	19.4x	10.6x	8.6x	14.9x	16.7x	9.7x	9.6x	9.5x	7.4x	6.8x
Cash interest cover (times)	12.8x	11.9x	13.8x	21.2x	25.5x	11.5x	16.9x	13.8x	9.9x	7.5x
Weighted average gross interest rate	2.3%	2.2%	2.1%	2.2%	2.3%	2.9%	3.2%	3.1%	3.2%	3.2%
Consolidated Statement of Financial Position (HK\$m)										
Total assets	48,992	48,520	45,870	45,089	43,982	43,144	39,807	38,233	36,587	32,872
Total liabilities	(9,515)	(9,818)	(9,296)	(8,429)	(7,831)	(7,770)	(6,368)	(6,490)	(6,498)	(5,817)
Non-controlling interests	(536)	(527)	(215)	(233)	(250)	(269)	(289)	(283)	(981)	(908)
Audited net assets attributable to shareholders	38,941	38,175	36,359	36,427	35,901	35,105	33,150	31,460	29,108	26,147
Adjusted net assets attributable to shareholders	42,688	41,725	39,711	39,627	39,496	38,486	36,396	34,708	31,893	28,571
Audited net assets per share (HK\$)	24.14	24.02	23.20	23.61	23.67	23.37	22.07	21.11	19.67	17.79
Adjusted net assets per share (HK\$)	26.46	26.26	25.34	25.68	26.04	25.62	24.23	23.29	21.55	19.44
Net borrowings	(5,917)	(5,521)	(4,911)	(3,273)	(3,004)	(3,992)	(1,989)	(2,335)	(1,674)	(1,990)
Funds from operations to net debt	21%	21%	22%	35%	44%	28%	48%	42%	52%	33%
Net debt to equity attributable to shareholders	15%	14%	14%	9%	8%	11%	6%	7%	6%	8%
Net debt to total assets	12%	11%	11%	7%	7%	9%	5%	6%	5%	6%
Consolidated Statement of Cash Flows (HK\$m)										
Net cash generated from operating activities before taxation	1,436	1,369	1,312	1,444	1,589	1,401	1,133	1,145	1,173	904
Capital expenditure on existing assets	(426)	(601)	(1,000)	(476)	(370)	(928)	(875)	(312)	(276)	(269)
New projects and investments	(1,208)	(1,097)	(1,580)	(916)	(39)	(2,293)	–	(578)	–	(1,157)
Share Information (HK\$)										
Highest share price	13.48	17.12	9.49	12.20	12.60	14.20	11.92	14.74	14.90	11.98
Lowest share price	10.00	8.27	7.15	8.00	10.08	10.38	8.63	8.10	10.32	4.26
Year end closing share price	11.10	11.60	8.60	8.64	11.50	10.52	10.82	8.61	13.32	11.36

* Underlying profit is calculated by excluding the post-tax effects of unrealised property revaluation movements and other non-operating items.

The bases of calculation of the following items are disclosed in the Financial Highlights on page 18

- 1 Underlying profit
- 2 Dividend cover
- 3 Interest cover and cash interest cover
- 4 Adjusted net assets attributable to shareholders and adjusted net assets per share
- 5 Funds from operations to net debt