

# FINANCIAL SUMMARY

for the year ended 31 December

	2008 HK\$'M	2007 HK\$'M	2006 HK\$'M	2005 HK\$'M	2004 HK\$'M	2003 HK\$'M	2002 HK\$'M	2001 HK\$'M	2000 HK\$'M	1999 HK\$'M
<b>Income statement</b>										
Turnover	<b>7,353</b>	12,013	8,705	6,456	6,544	6,540	6,843	6,862	6,323	5,871
Profit before taxation	<b>694</b>	4,074	2,002	691	913	857	1,142	1,810	936	893
Less: Income tax	<b>18</b>	206	133	96	169	259	175	237	81	154
Profit after taxation	<b>676</b>	3,868	1,869	595	744	598	967	1,573	855	739
Less: Minority interests	<b>18</b>	21	31	11	13	1	28	34	–	–
Profit attributable to equity shareholders of the Company	<b>658</b>	3,847	1,838	584	731	597	939	1,539	855	739
<b>Balance sheet</b>										
Fixed assets	<b>4,466</b>	4,981	5,463	5,720	6,119	6,491	6,497	6,047	5,381	4,952
Passenger service licences	<b>15</b>	14	8	–	–	–	–	–	–	–
Goodwill	<b>63</b>	52	49	33	30	50	53	21	22	4
Media assets	<b>1</b>	1	1	96	115	61	–	–	–	–
Non-current prepayments	<b>29</b>	38	48	63	470	105	101	–	–	–
Interest in associates	<b>834</b>	911	834	776	330	162	61	1	–	(5)
Interest in jointly controlled entities	<b>20</b>	23	23	16	5	1	2	6	10	13
Other financial assets	<b>136</b>	138	46	34	15	15	15	15	1	–
Employee benefit assets	<b>755</b>	602	537	485	414	339	278	–	–	–
Net current assets	<b>2,083</b>	3,224	1,426	184	253	548	465	854	926	881
Employment of funds	<b>8,402</b>	9,984	8,435	7,407	7,751	7,772	7,472	6,944	6,340	5,845
Financed by:										
Share capital	<b>404</b>	404	404	404	404	404	404	404	404	404
Reserves	<b>6,257</b>	7,145	4,670	3,628	3,847	3,935	4,157	3,776	2,341	2,052
Total equity attributable to equity shareholders of the Company	<b>6,661</b>	7,549	5,074	4,032	4,251	4,339	4,561	4,180	2,745	2,456
Minority interests	<b>253</b>	249	245	269	289	260	244	228	4	6
Total equity	<b>6,914</b>	7,798	5,319	4,301	4,540	4,599	4,805	4,408	2,749	2,462
Contingency provision – insurance	<b>337</b>	295	271	52	59	106	117	202	298	305
Long term bank loans	<b>590</b>	1,155	2,052	2,218	2,298	2,218	1,830	1,743	2,176	1,961
Other liabilities	<b>561</b>	736	793	836	854	849	720	591	1,117	1,117
Funds employed	<b>8,402</b>	9,984	8,435	7,407	7,751	7,772	7,472	6,944	6,340	5,845
<b>Earnings per share (HK\$)</b>	<b>1.63</b>	9.53	4.55	1.45	1.81	1.48	2.33	3.81	2.12	1.83
<b>Dividends per share (HK\$)</b>	<b>1.35</b>	5.53	2.03	2.03	2.03	2.03	2.03	1.86	1.58	1.35

Notes:

1. In 2005, the Group has changed several of its accounting policies to comply with Hong Kong Financial Reporting Standards ("HKFRSs") that are effective or available for early adoption for accounting periods beginning on or after 1 January 2005. Figures for 2004 to 2008 have been prepared based on the new and revised policies in accordance with the transitional provisions of HKFRSs. Earlier years have only been restated to the extent that the new accounting policies are adopted retrospectively.
2. In order to comply with Hong Kong Statement of Standard Accounting Practice ("SSAP") No. 34 "Employee benefits" (now superseded and replaced by Hong Kong Accounting Standard 19, "Employee benefits") and SSAP 12 (revised) "Income taxes" (now superseded and replaced by Hong Kong Accounting Standard 12, "Income taxes"), the Group adopted new accounting policies for short-term employee benefits and deferred taxation in 2002. Figures for the year 2001 have been adjusted and it is not practicable to restate earlier years for comparison purposes.