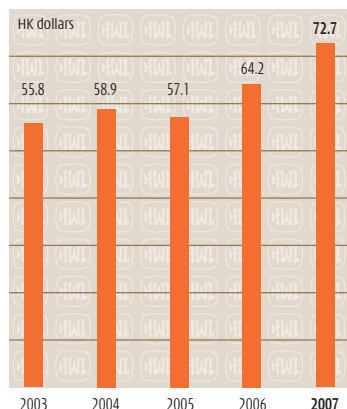
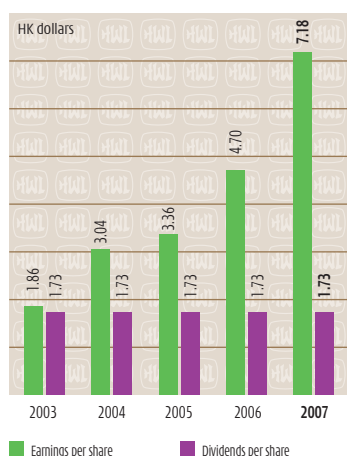


Financial Highlights

Net Assets Attributable to Shareholders of the Company per Share



Earnings and Dividends per Share



	2007 HK\$ millions	2006 HK\$ millions	Change	
Profit and loss account highlights				
Total revenue ⁽¹⁾	308,775	267,664	+	15%
Earnings before interest expense and tax ("EBIT") ⁽²⁾	64,260	50,887	+	26%
Profit attributable to shareholders of the Company	30,600	20,030	+	53%
Balance sheet highlights				
Fixed assets, investment properties, leasehold land and telecommunications licences	353,191	306,208	+	15%
Total cash, liquid funds and other listed investments	180,499	130,402	+	38%
Bank and other debts	310,341	283,040	+	10%
Net debt ⁽³⁾	129,842	152,638	-	15%
Total assets	799,226	677,516	+	18%
Total shareholders' funds	310,014	273,794	+	13%
Cash flow statement highlights				
Earnings before interest and other finance costs, tax, depreciation and amortisation ("EBITDA") ⁽⁴⁾ and before 3 Group telecommunications expensed customer acquisition costs ("CACs") ⁽⁵⁾	129,305	96,853	+	34%
EBITDA after 3 Group telecommunications expensed CACs	123,573	91,359	+	35%
Funds from operations before capital expenditures, telecommunications expensed and postpaid CACs and working capital changes	65,290	31,096	+	110%
Capital expenditures	29,614	25,771	+	15%
Additions to telecommunications postpaid CACs, including HTIL	11,825	15,223	-	22%
Key ratios and other information				
Net debt to net total capital ratio ⁽³⁾	26%	33%	-	7%
EBITDA before 3 Group telecommunications expensed CACs net interest coverage ratio	9.8 times	7.9 times	+	1.9 times
Earnings per share for profit attributable to shareholders of the Company (HK\$)	7.18	4.70	+	53%
Dividends per share (HK\$)	1.73	1.73	-	-

- (1) Total revenue represents revenue of the Company and subsidiary companies as well as share of revenue of associated companies and jointly controlled entities.
- (2) EBIT or LBIT represents the EBIT (LBIT) of the Company and subsidiary companies as well as the Group's share of the EBIT (LBIT) of associated companies and jointly controlled entities. EBIT (LBIT) is defined as earnings (losses) before interest expense and other finance costs and tax. Information concerning EBIT (LBIT) has been included in the Group's financial information and consolidated financial statements and is used by many industries and investors as one measure of profit (loss) from operations. The Group considers EBIT (LBIT) to be an important performance measure which is used in the Group's internal financial and management reporting to monitor business performance. EBIT (LBIT) is not a measure of financial performance under generally accepted accounting principles in Hong Kong and the EBIT (LBIT) measures used by the Group may not be comparable to other similarly titled measures of other companies. EBIT (LBIT) should not necessarily be construed as an alternative to profit (loss) from operations as determined in accordance with generally accepted accounting principles in Hong Kong.
- (3) Net debt is defined on the Consolidated Cash Flow Statement. Net total capital is defined as total bank and other debts plus total equity and loans from minority shareholders net of total cash, liquid funds and other listed investments as shown on the Consolidated Cash Flow Statement.
- (4) EBITDA represents the EBITDA of the Company and subsidiary companies as well as the Group's share of the EBITDA of associated companies and jointly controlled entities. EBITDA is defined as earnings before interest expense and finance costs, tax, depreciation and amortisation, and includes profit on disposal of investments and others and other earnings of a cash nature but excludes changes in the fair value of investment properties. Information concerning EBITDA has been included in the Group's financial information and consolidated financial statements and is used by many industries and investors as one measure of gross cash flow generation. The Group considers EBITDA to be an important performance measure which is used in the Group's internal financial and management reporting to monitor business performance. EBITDA is not a measure of cash liquidity or financial performance under generally accepted accounting principles in Hong Kong and the EBITDA measures used by the Group may not be comparable to other similarly titled measures of other companies. EBITDA should not necessarily be construed as an alternative to cash flow as determined in accordance with generally accepted accounting principles in Hong Kong.
- (5) CACs represents customer acquisition costs and contract customer retention costs.