

» Ten Year Summary

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
CONSOLIDATED PROFIT AND LOSS ACCOUNT										
HK\$millions										
Revenue	51,383	55,442	57,022	61,460	75,235	104,921	134,595	182,584	183,812	218,726
Profit attributable to shareholders of the Company	7,317	117,882	34,335	9,547	11,944	7,913	12,978	14,343	20,030	30,600
Dividends	4,962	6,318	7,375	7,375	7,375	7,375	7,375	7,375	7,375	7,375
CONSOLIDATED BALANCE SHEET										
HK\$millions										
ASSETS										
Non-current assets										
Fixed assets	34,796	33,431	34,962	50,695	91,008	123,508	147,603	124,243	140,181	181,342
Investment properties	23,172	28,704	29,208	27,138	27,155	25,892	31,741	38,557	41,657	43,680
Leasehold land	20,930	24,790	24,628	29,200	29,968	31,027	31,037	32,374	35,293	36,272
Telecommunications licences	–	–	80,039	78,152	89,581	98,943	103,060	84,624	89,077	91,897
Telecommunications postpaid customer acquisition and retention costs	–	–	–	–	–	1,647	6,823	6,172	10,532	8,771
Goodwill	–	–	–	333	7,838	8,583	10,577	17,959	21,840	31,520
Brand names and other rights	–	–	1,071	1,807	2,034	1,929	1,559	3,579	7,582	10,901
Associated companies	19,786	25,395	37,997	36,899	45,055	50,662	54,887	65,334	74,954	75,545
Interests in joint ventures	39,607	34,193	38,634	37,146	33,598	37,233	35,756	37,284	38,507	39,725
Deferred tax assets	80	425	720	974	1,725	5,372	12,259	15,635	17,159	17,619
Other non-current assets	3,335	3,261	7,645	7,851	6,550	7,682	8,230	4,426	3,762	5,082
Liquid funds and other listed investments	21,956	172,906	127,446	71,204	75,597	63,929	66,503	60,669	66,251	69,192
	163,662	323,105	382,350	341,399	410,109	456,407	510,035	490,856	546,795	611,546
Net current assets (liabilities)	4,298	17,108	9,632	41,805	(1,813)	65,209	45,899	22,083	40,535	45,060
Total assets less current liabilities	167,960	340,213	391,982	383,204	408,296	521,616	555,934	512,939	587,330	656,606
Non-current liabilities										
Bank and other debts	71,880	80,662	107,004	129,018	141,569	230,182	254,779	233,454	260,970	260,086
Interest bearing loans from minority shareholders	705	640	338	575	1,099	5,885	5,096	5,429	12,030	12,508
Deferred tax liabilities	7,263	8,204	8,675	10,259	10,237	10,357	11,674	13,750	15,019	17,957
Pension obligations	–	–	–	131	2,105	1,943	2,424	2,323	2,378	1,468
Other non-current liabilities	–	–	916	1,541	2,522	2,408	2,167	4,354	6,368	5,929
	79,848	89,506	116,933	141,524	157,532	250,775	276,140	259,310	296,765	297,948
Net assets	88,112	250,707	275,049	241,680	250,764	270,841	279,794	253,629	290,565	358,658
CAPITAL AND RESERVES										
Share capital	969	969	1,066	1,066	1,066	1,066	1,066	1,066	1,066	1,066
Reserves	80,494	243,222	245,915	210,055	216,202	236,741	250,105	242,488	272,728	308,948
Total shareholders' funds	81,463	244,191	246,981	211,121	217,268	237,807	251,171	243,554	273,794	310,014
Minority interests	6,649	6,516	28,068	30,559	33,496	33,034	28,623	10,075	16,771	48,644
Total equity	88,112	250,707	275,049	241,680	250,764	270,841	279,794	253,629	290,565	358,658

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PERFORMANCE DATA										
Earnings per share for profit attributable to shareholders of the Company - (HK\$)	1.72	27.65	8.05	2.24	2.80	1.86	3.04	3.36	4.70	7.18
Dividends per share - (HK\$)	1.16	1.48	1.73	1.73	1.73	1.73	1.73	1.73	1.73	1.73
Dividend cover	1.5	18.7	4.7	1.3	1.6	1.1	1.8	1.9	2.7	4.2
Return on average shareholders' funds (%)	8.8%	72.4%	14.0%	4.2%	5.6%	3.5%	5.3%	5.8%	7.7%	10.5%
Current ratio	1.2	1.5	1.2	1.8	1.0	1.7	1.5	1.3	1.4	1.3
Net debt / Net total capital (%) ⁽¹⁾	31.5%	0.1%	N/A	0.4%	16.0%	22.4%	32.4%	36.2%	33.4%	25.8%
Net assets attributable to shareholders of the Company per ordinary share - book value (HK\$)	19.1	57.3	57.9	49.5	51.0	55.8	58.9	57.1	64.2	72.7
Number of shares (million)	3,875.8	3,875.8	4,263.3	4,263.3	4,263.3	4,263.3	4,263.3	4,263.3	4,263.3	4,263.3

(1) 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. In 2000, N/A represents total cash, liquid funds and other listed investment exceeds total bank and other debts.