

Analyses by Core Business Segments

	2016		Pro forma ⁽¹⁾ 2015		Change %
	HK\$ millions	%	HK\$ millions	%	
Revenue⁽²⁾					
Ports and Related Services ⁽²⁾	32,184	9%	34,009	9%	-5%
Retail	151,502	41%	151,903	38%	-
Infrastructure	53,211	14%	55,762	14%	-5%
Husky Energy	30,467	8%	40,029	10%	-24%
3 Group Europe	62,415	17%	62,799	16%	-1%
Hutchison Telecommunications Hong Kong Holdings	12,133	3%	22,122	5%	-45%
Hutchison Asia Telecommunications	8,200	2%	6,900	2%	19%
Finance & Investments and Others	22,574	6%	22,563	6%	-
Total Revenue	372,686	100%	396,087	100%	-6%
EBITDA⁽²⁾					
Ports and Related Services ⁽²⁾	11,639	13%	11,964	13%	-3%
Retail	14,567	16%	14,838	16%	-2%
Infrastructure	31,128	34%	32,291	35%	-4%
Husky Energy	9,284	10%	9,375	10%	-1%
3 Group Europe	18,944	20%	17,396	19%	9%
Hutchison Telecommunications Hong Kong Holdings	2,607	3%	2,911	3%	-10%
Hutchison Asia Telecommunications	2,298	2%	1,176	2%	95%
Finance & Investments and Others	1,513	2%	2,142	2%	-29%
Total EBITDA before profits on disposal of investments & others	91,980	100%	92,093	100%	-
EBIT⁽²⁾					
Ports and Related Services ⁽²⁾	7,567	12%	7,957	13%	-5%
Retail	12,059	19%	12,328	20%	-2%
Infrastructure	22,162	36%	23,477	38%	-6%
Husky Energy	3,429	5%	2,229	3%	54%
3 Group Europe	12,838	21%	11,664	19%	10%
Hutchison Telecommunications Hong Kong Holdings	1,055	2%	1,426	2%	-26%
Hutchison Asia Telecommunications	2,130	3%	1,176	2%	81%
Finance & Investments and Others	1,174	2%	1,822	3%	-36%
Total EBIT before profits on disposal of investments & others	62,414	100%	62,079	100%	1%
Interest expenses and other finance costs ⁽²⁾	(12,229)		(12,581)		3%
Profit Before Tax	50,185		49,498		1%
Tax ⁽²⁾					
Current tax	(6,247)		(6,734)		7%
Deferred tax	(1,769)		(463)		-282%
	(8,016)		(7,197)		-11%
Profit after tax	42,169		42,301		-
Non-controlling interests and perpetual capital securities holders' interests	(8,856)		(10,173)		13%
Profit attributable to ordinary shareholders before profits on disposal of investments & others ("Recurring NPAT")	33,313		32,128		4%
Profits on disposal of investments & others, after tax ⁽³⁾	(305)		(960)		68%
Profit attributable to ordinary shareholders ("NPAT")	33,008		31,168		6%

Note 1: CKHH Pro forma results for the year ended 31 December 2015 assume that the Reorganisation was effective as at 1 January 2015. Pro forma revenue, earnings before interest expenses and other finance costs, tax, depreciation and amortisation ("EBITDA") and earnings before interest expenses and other finance costs and tax ("EBIT") by operating segments for the year ended 31 December 2015 have been reclassified to include the respective additional contributions as a result of the Reorganisation as shown in the table below, to enable a like-for-like comparison with CKHH actual results for the year ended 31 December 2016. The CKHH statutory results for the year ended 31 December 2015 reflect the impact of Reorganisation that occurred on 3 June 2015 and the total revenue and profit attributable to ordinary shareholders for the year ended 31 December 2015 reported on that basis was HK\$316,318 million and HK\$118,570 million respectively. See the Consolidated Income Statement included in this Annual Report and CKHH 2015 Annual Report for Reconciliation from CKHH Statutory Results to CKHH Pro forma Results for the year ended 31 December 2015.

	Revenue	EBITDA	EBIT	Recurring NPAT
Ports and Related Services	242	124	70	43
Infrastructure	11,918	8,144	5,376	3,320
Energy	6,205	1,453	345	211
Telecommunications	80	20	(22)	(21)
Finance & Investments and Others	2,895	356	282	(789)
Total Additional Contributions for the year ended 31 December 2015	21,340	10,097	6,051	2,764

Note 2: Total revenue, EBITDA, EBIT, interest expenses and other finance costs and tax include the Group's proportionate share of associated companies and joint ventures' respective items. Total revenue, EBITDA and EBIT were adjusted to exclude non-controlling interests' share of results of HPH Trust.

Note 3: Profits on disposal of investments and others, after tax in 2016 was a charge of HK\$305 million comprising an impairment charge on certain non-core investments held by the ports operation of HK\$577 million and the Group's 50% share of operating losses of Vodafone Hutchison Australia ("VHA") which amounted to HK\$326 million, partly offset by a non-cash mark-to-market gain upon acquisition of additional interest in an existing port operation of HK\$598 million. This is compared to the HK\$960 million charge arising from VHA's losses recorded in 2015.