

Ten Year Summary

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
CONSOLIDATED INCOME STATEMENT										
HK\$ million										
Revenue ⁽¹⁾	20,316	25,291	34,538	21,379	21,480	26,384	176,094	259,842	248,515	277,129
Profit attributable to ordinary shareholders of the Company ⁽¹⁾	20,304	26,750	45,957	32,036	35,260	53,869	118,570	33,008	35,100	39,000
Dividends	6,254	6,833	7,319	7,319	8,060	24,676	9,842	10,340	10,994	12,226
CONSOLIDATED STATEMENT OF FINANCIAL POSITION										
HK\$ million										
Non-current assets										
Fixed assets	10,696	10,399	11,233	10,145	9,977	17,454	179,855	145,598	158,789	110,605
Leasehold land	–	–	–	–	–	–	7,215	8,155	8,305	7,702
Telecommunications licences	–	–	–	–	–	–	32,608	23,936	27,271	64,221
Brand names and other rights	–	–	–	–	–	–	82,233	73,625	75,985	88,761
Goodwill	–	–	–	–	–	–	261,449	254,748	255,334	323,160
Associated companies	148,185	154,568	178,606	187,348	196,812	216,841	148,372	150,406	145,343	136,287
Interests in joint ventures	33,650	40,671	56,929	63,303	65,659	68,754	92,425	106,253	162,134	118,053
Deferred tax assets	–	–	–	–	–	–	20,986	15,856	20,195	20,260
Liquid funds and other listed investments	6,278	8,577	7,301	10,828	8,843	10,210	10,255	5,954	7,813	9,292
Other non-current assets ⁽²⁾	20,625	22,232	26,386	30,756	30,341	34,557	4,572	5,440	5,540	10,717
	219,434	236,447	280,455	302,380	311,632	347,816	839,970	789,971	866,709	889,058
Current assets	79,231	93,877	92,006	104,345	117,205	110,125	192,974	223,494	233,546	343,186
Total assets	298,665	330,324	372,461	406,725	428,837	457,941	1,032,944	1,013,465	1,100,255	1,232,244
Current liabilities	22,776	34,705	35,031	20,189	15,466	31,350	130,303	157,312	114,888	221,929
Non-current liabilities										
Bank and other debts	25,279	22,027	23,020	43,001	39,452	19,522	270,536	231,260	310,276	325,570
Interest bearing loans from non-controlling shareholders	–	–	–	–	–	–	4,827	4,283	3,143	752
Deferred tax liabilities	664	761	850	820	986	1,022	26,062	23,692	25,583	19,261
Pension obligations	–	–	–	–	–	–	4,066	5,369	3,770	2,443
Other non-current liabilities	–	–	–	63	112	–	48,039	47,359	51,048	71,466
	25,943	22,788	23,870	43,884	40,550	20,544	353,530	311,963	393,820	419,492
Net assets	249,946	272,831	313,560	342,652	372,821	406,047	549,111	544,190	591,547	590,823
Capital and reserves										
Share capital	1,158	1,158	1,158	1,158	1,158	10,489 ⁽³⁾	3,860	3,858	3,858	3,856
Share premium	9,331	9,331	9,331	9,331	9,331	–	244,691	244,505	244,505	244,377
Reserves	235,646	258,521	295,211	323,354	350,192	383,656	144,884	145,806	181,693	197,918
Total ordinary shareholders' funds	246,135	269,010	305,700	333,843	360,681	394,145	393,435	394,169	430,056	446,151
Perpetual capital securities	–	–	4,648	5,652	9,048	9,045	35,153	30,510	29,481	12,326
Non-controlling interests	3,811	3,821	3,212	3,157	3,092	2,857	120,523	119,511	132,010	132,346
Total equity	249,946	272,831	313,560	342,652	372,821	406,047	549,111	544,190	591,547	590,823

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	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
PERFORMANCE DATA										
Earnings per share for profit attributable to ordinary shareholders of the Company - (HK\$)	8.77	11.55	19.84	13.83	15.22	23.26	36.91	8.55	9.10	10.11
Dividends per share - (HK\$) ⁽⁴⁾	2.70	2.95	3.16	3.16	3.48	3.65	2.55	2.68	2.85	3.17
Special dividends per share - (HK\$)	–	–	–	–	–	7.00	–	–	–	–
Dividend cover ⁽⁴⁾	3.2	3.9	6.3	4.4	4.4	6.4	14.5	3.2	3.2	3.2
Return on average ordinary shareholders' funds (%)	8.6%	10.4%	16.0%	10.0%	10.2%	14.3%	30.1%	8.4%	8.5%	8.9%
Current ratio	3.5	2.7	2.6	5.2	7.6	3.5	1.5	1.4	2.0	1.5
Net debt - (HK\$ million) ⁽⁵⁾	12,861	1,172	18,502	15,868	Note 6	Note 6	172,580	141,806	164,872	207,965
Net debt / Net total capital (%) ⁽⁵⁾	4.9%	0.4%	5.6%	4.4%	N/A	N/A	23.7%	20.5%	21.7%	26.0%
Net assets attributable to ordinary shareholders of the Company per share - book value (HK\$)	106.3	116.1	132.0	144.1	155.7	170.2	101.9	102.2	111.5	115.7
Number of shares (million)	2,316.2	2,316.2	2,316.2	2,316.2	2,316.2	2,316.2	3,859.7	3,857.7	3,857.7	3,856.2

Certain line item descriptions have been updated and certain comparative amounts have been reclassified to conform to the current year presentation.

(1) Amounts shown above are the aggregate total arising from continuing and discontinuing operations in 2015.

As additional information, the other operating expenses included in the calculation of the profit for the current and comparative 2017 years are as follows:

	2017 HK\$ million	2018 HK\$ million
Auditors' remuneration	278	312
Operating lease rental expenses	19,104	21,001
Cost of providing services	18,657	20,247
Office and general administrative expenses	6,744	7,375
Legal and professional fees	1,209	1,843
Other losses (gains)		
Divestiture loss	–	3,626
Re-measurement and other gains	–	(8,600)
Gain on disposal of subsidiary companies	(2,716)	(914)
Gain on disposal of a manufacturing plant	(1,922)	–
Hedging loss on settlement of forward contracts	1,173	–
Others	2,043	4,447
	44,570	49,337

(2) With effect from 1 January 2018, "investment properties" are included in "Other non-current assets" and "Total ordinary shareholders' funds" are shown as a separate item within the "Capital and reserves" section of the consolidated statement of financial position. This change in presentation has no impact on the total equity. The comparative information has been reclassified accordingly.

(3) In accordance with the transitional provisions set out in section 37 of Schedule 11 to the Hong Kong Companies Ordinance (Cap. 622), on 3 March 2014, the amounts standing to the credit of the share premium account created under the sections 48B and 49H of the predecessor Hong Kong Companies Ordinance (Cap. 32) have become part of the Cheung Kong's share capital.

(4) Exclude special dividend of HK\$7 per share in 2014.

(5) See note 29(c)(i) to the financial statements.

(6) Net cash in 2014 and 2013 amounted to HK\$6,433 million and HK\$1,510 million respectively.