

Ten Year Summary

	2016 ⁽³⁾	2017 ⁽³⁾	2018 ⁽³⁾	2019 ⁽³⁾	2020 ⁽³⁾	2021 ⁽³⁾	2022 ⁽³⁾	2023	2024	2025
CONSOLIDATED INCOME STATEMENT										
HK\$ million										
Revenue	259,842	248,515	277,129	299,021	266,396	280,847	262,497	275,575	281,351	280,036
Profit attributable to ordinary shareholders of the Company	33,008	35,100	39,000	39,830	29,143	33,484	36,680	23,839	17,088	11,841
Dividends	10,340	10,994	12,226	12,225	2,368	10,204	11,210	9,694	8,434	8,855
CONSOLIDATED STATEMENT OF FINANCIAL POSITION										
HK\$ million										
Non-current assets										
Fixed assets	145,598	158,789	110,605	119,131	132,101	131,099	112,650	119,826	111,777	100,080
Right-of-use assets	–	–	–	83,708	83,805	76,852	59,337	61,198	57,589	59,160
Leasehold land	8,155	8,305	7,702	–	–	–	–	–	–	–
Telecommunications licences	23,936	27,271	64,221	63,387	66,944	69,985	60,689	64,264	63,869	48,732
Brand names and other rights	73,625	75,985	88,761	88,275	91,453	89,019	83,694	83,396	79,241	77,120
Goodwill	254,748	255,334	323,160	308,986	319,718	289,340	268,008	271,136	267,325	274,553
Associated companies	150,406	145,343	136,287	144,751	136,076	137,781	140,711	143,638	139,855	180,518
Interests in joint ventures	106,253	162,134	121,397	143,555	141,465	141,344	148,561	156,337	154,208	171,108
Deferred tax assets	15,856	20,195	20,260	20,353	19,926	21,188	18,509	21,074	18,140	7,102
Liquid funds and other listed investments	5,954	7,813	9,292	7,722	10,588	8,227	16,103	15,786	8,142	7,562
Other non-current assets ⁽¹⁾	5,440	5,540	10,717	14,276	14,944	14,202	15,900	19,862	20,203	16,995
	789,971	866,709	892,402	994,144	1,017,020	979,037	924,162	956,517	920,349	942,930
Current assets	223,494	233,546	339,842	216,832	237,576	234,489	224,275	202,386	192,193	212,743
Total assets	1,013,465	1,100,255	1,232,244	1,210,976	1,254,596	1,213,526	1,148,437	1,158,903	1,112,542	1,155,673
Current liabilities	157,312	114,888	221,929	159,301	173,446	181,413	176,515	162,525	130,985	135,399
Non-current liabilities										
Bank and other debts	231,260	310,276	325,570	304,565	301,050	259,438	214,196	213,598	225,436	225,506
Interest bearing loans from non-controlling shareholders	4,283	3,143	752	728	798	759	2,567	3,245	1,597	4,193
Lease liabilities	–	–	–	75,609	75,644	68,994	53,931	54,307	52,377	52,469
Deferred tax liabilities	23,692	25,583	19,261	16,819	17,672	17,383	19,290	19,572	17,974	17,275
Pension obligations	5,369	3,770	2,443	3,123	3,804	3,466	2,730	3,536	3,197	3,490
Other non-current liabilities	47,359	51,048	71,466	53,868	52,119	37,818	31,899	31,571	28,384	28,949
	311,963	393,820	419,492	454,712	451,087	387,858	324,613	325,829	328,965	331,882
Net assets	544,190	591,547	590,823	596,963	630,063	644,255	647,309	670,549	652,592	688,392
Capital and reserves										
Share capital	3,858	3,858	3,856	3,856	3,856	3,834	3,830	3,830	3,830	3,830
Share premium	244,505	244,505	244,377	244,377	244,377	243,169	242,972	242,972	242,972	242,972
Reserves	145,806	181,693	197,918	216,052	246,063	266,149	276,711	297,233	287,913	315,970
Total ordinary shareholders' funds	394,169	430,056	446,151	464,285	494,296	513,152	523,513	544,035	534,715	562,772
Perpetual capital securities	30,510	29,481	12,326	12,410	12,415	12,414	4,561	4,566	–	–
Non-controlling interests	119,511	132,010	132,346	120,268	123,352	118,689	119,235	121,948	117,877	125,620
Total equity	544,190	591,547	590,823	596,963	630,063	644,255	647,309	670,549	652,592	688,392

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PERFORMANCE DATA										
Earnings per share for profit attributable to ordinary shareholders of the Company – (HK\$)	8.55	9.10	10.11	10.33	7.56	8.70	9.57	6.22	4.46	3.09
Dividends per share – (HK\$)	2.68	2.85	3.17	3.17	2.314	2.66	2.926	2.531	2.202	2.312
Dividend cover	3.2	3.2	3.2	3.3	3.3	3.3	3.3	2.5	2.0	1.3
Return on average ordinary shareholders' funds (%)	8.4%	8.5%	8.9%	8.7%	6.1%	6.6%	7.1%	4.4%	3.2%	2.2%
Current ratio	1.4	2.0	1.5	1.4	1.4	1.3	1.3	1.2	1.5	1.6
Net debt – (HK\$ million) ⁽²⁾	141,806	164,872	207,965	202,648	185,103	166,893	132,042	130,585	128,558	113,692
Net debt / Net total capital (%) ⁽²⁾	20.5%	21.7%	26.0%	25.3%	22.7%	20.5%	16.9%	16.2%	16.4%	14.1%
Net assets attributable to ordinary shareholders of the Company per share – book value (HK\$)	102.2	111.5	115.7	120.4	128.2	133.8	136.7	142.0	139.6	146.9
Number of shares outstanding (million)	3,857.7	3,857.7	3,856.2	3,856.2	3,856.2	3,834.6	3,830.0	3,830.0	3,830.0	3,830.0

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

- (1) 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.
- (2) See note 32(c)(i) to the financial statements.
- (3) Amounts are represented in accordance with HKFRS Accounting Standards.