

# Ten Year Summary

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>CONSOLIDATED INCOME STATEMENT</b>										
HK\$ millions										
Revenue	61,460	75,235	104,912	134,592	182,526	183,790	218,678	235,478	208,808	209,180
Profit attributable to ordinary shareholders of the Company	9,547	11,944	6,494	10,186	12,040	16,763	33,045	12,449	13,631	20,038
Dividends	7,375	7,375	7,375	7,375	7,375	7,375	7,375	7,375	7,375	8,185
<b>CONSOLIDATED STATEMENT OF FINANCIAL POSITION</b>										
HK\$ millions										
<b>ASSETS</b>										
<b>Non-current assets</b>										
Fixed assets	56,841	96,900	129,350	153,273	129,467	145,280	186,342	178,143	176,192	167,851
Investment properties	27,138	27,155	25,892	31,741	38,557	41,657	43,680	41,282	42,323	43,240
Leasehold land	23,054	24,076	25,185	25,367	27,150	30,194	31,272	29,848	29,191	27,561
Telecommunications licences	78,152	89,581	98,943	103,060	84,624	89,077	91,897	72,175	70,750	68,333
Goodwill	333	7,838	8,583	10,577	17,959	21,840	31,573	30,436	28,858	27,332
Brand names and other rights	1,807	2,034	1,929	1,559	3,579	7,582	10,901	10,486	7,351	12,865
Associated companies	36,899	45,055	50,662	54,887	65,249	74,844	75,299	76,045	83,716	105,528
Interests in joint ventures	37,146	33,598	37,233	35,756	37,284	38,507	39,725	45,865	51,568	54,032
Deferred tax assets	974	1,725	5,372	12,259	15,635	17,159	17,619	13,248	14,657	14,105
Other non-current assets	7,851	6,550	7,682	8,230	4,426	3,762	5,082	8,904	5,286	9,131
Liquid funds and other listed investments	71,204	75,597	63,929	66,503	60,669	66,251	69,192	30,735	23,213	24,585
	341,399	410,109	454,760	503,212	484,599	536,153	602,582	537,167	533,105	554,563
Current assets	94,111	88,288	161,404	137,160	106,208	130,721	187,680	130,581	157,260	166,614
<b>Total assets</b>	<b>435,510</b>	<b>498,397</b>	<b>616,164</b>	<b>640,372</b>	<b>590,807</b>	<b>666,874</b>	<b>790,262</b>	<b>667,748</b>	<b>690,365</b>	<b>721,177</b>
Current liabilities	52,306	90,101	96,199	91,267	84,202	90,291	142,732	107,818	93,867	106,911
<b>Non-current liabilities</b>										
Bank and other debts	129,018	141,569	230,182	254,779	233,454	260,970	260,086	234,141	242,851	228,134
Interest bearing loans from non-controlling shareholders	575	1,099	5,885	5,096	5,429	12,030	12,508	13,348	13,424	13,493
Deferred tax liabilities	10,259	10,237	10,357	11,674	13,750	15,019	17,957	13,616	13,355	14,290
Pension obligations	131	2,105	1,943	2,424	2,323	2,378	1,468	2,541	2,436	1,702
Other non-current liabilities	1,541	2,522	2,408	2,167	4,354	6,368	5,929	4,586	4,520	3,945
	141,524	157,532	250,775	276,140	259,310	296,765	297,948	268,232	276,586	261,564
<b>Net assets</b>	<b>241,680</b>	<b>250,764</b>	<b>269,190</b>	<b>272,965</b>	<b>247,295</b>	<b>279,818</b>	<b>349,582</b>	<b>291,698</b>	<b>319,912</b>	<b>352,702</b>
<b>CAPITAL AND RESERVES</b>										
Share capital	1,066	1,066	1,066	1,066	1,066	1,066	1,066	1,066	1,066	1,066
Perpetual capital securities	—	—	—	—	—	—	—	—	—	15,600
Reserves	210,055	216,202	235,381	245,215	236,319	262,363	300,557	258,820	281,433	292,831
<b>Total ordinary shareholders' funds and perpetual capital securities</b>	<b>211,121</b>	<b>217,268</b>	<b>236,447</b>	<b>246,281</b>	<b>237,385</b>	<b>263,429</b>	<b>301,623</b>	<b>259,886</b>	<b>282,499</b>	<b>309,497</b>
Non-controlling interests	30,559	33,496	32,743	26,684	9,910	16,389	47,959	31,812	37,413	43,205
<b>Total equity</b>	<b>241,680</b>	<b>250,764</b>	<b>269,190</b>	<b>272,965</b>	<b>247,295</b>	<b>279,818</b>	<b>349,582</b>	<b>291,698</b>	<b>319,912</b>	<b>352,702</b>

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<b>PERFORMANCE DATA</b>										
Earnings per share for profit attributable to ordinary shareholders of the Company - (HK\$)	2.24	2.80	1.52	2.39	2.82	3.93	7.75	2.92	3.20	<b>4.70</b>
Dividends per share - (HK\$)	1.73	1.73	1.73	1.73	1.73	1.73	1.73	1.73	1.73	<b>1.92</b>
Dividend cover	1.3	1.6	0.9	1.4	1.6	2.3	4.5	1.7	1.8	<b>2.4</b>
Return on average ordinary shareholders' funds (%)	4.2%	5.6%	2.9%	4.2%	5.0%	6.7%	11.7%	4.4%	5.0%	<b>7.0%</b>
Current ratio	1.8	1.0	1.7	1.5	1.3	1.4	1.3	1.2	1.7	<b>1.6</b>
Net debt - (HK\$ millions)	1,081	49,130	81,717	137,596	153,187	157,111	130,780	165,863	143,355	<b>131,125</b>
Net debt / Net total capital (%) <sup>(1)</sup>	0.4%	16.0%	22.5%	32.9%	37.4%	34.8%	26.4%	35.0%	29.9%	<b>26.2%</b>
Net assets attributable to ordinary shareholders of the Company per share - book value (HK\$)	49.5	51.0	55.5	57.8	55.7	61.8	70.7	61.0	66.3	<b>68.9</b>
Number of shares (million)	4,263.3	4,263.3	4,263.3	4,263.3	4,263.3	4,263.3	4,263.3	4,263.3	4,263.3	<b>4,263.3</b>

(1) Net debt is defined on the Consolidated Statement of Cash Flows. Net total capital is defined as total principal amount of bank and other debts plus total equity and loans from non-controlling shareholders net of total cash, liquid funds and other listed investments as shown on the Consolidated Statement of Cash Flows.

(2) The comparatives have been restated to reflect the effect of adoption of new and revised accounting policies in 2010 (see note 1 to the accounts).