

# Financial Highlights

## 財務摘要

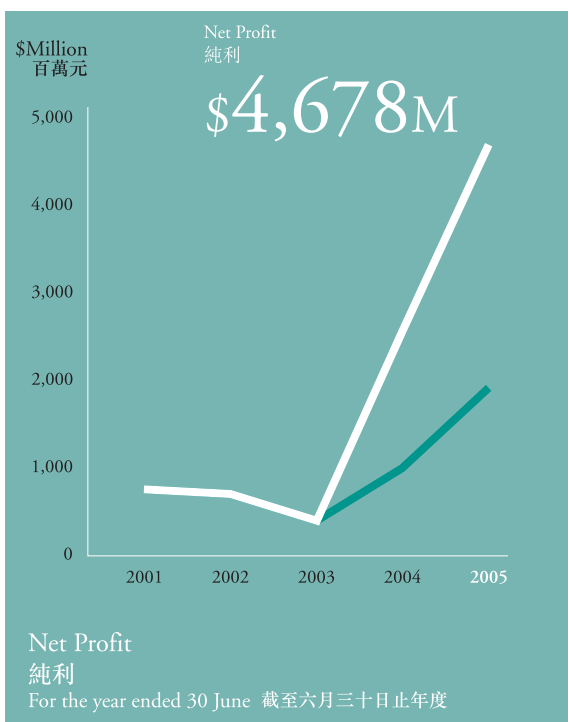
|   |          | Results<br>業績            |   |                          |
|---|----------|--------------------------|---|--------------------------|
|   |          | 2005<br>\$Million<br>百萬元 | 2004<br>\$Million<br>(restated)<br>(重列) | Change<br>變動<br>%<br>百分率 |
| Turnover                                | 營業額      | 7,472                    | 5,449                                   | 37                       |
| Net profit attributable to shareholders | 股東應佔純利   | 4,678                    | 2,544                                   | 84                       |
| Dividends                               | 股息       | 724                      | 637                                     | 14                       |
| Per share data                          |          | 每股資料                     |   |                          |
| Earnings                                | 盈利       | 352.2¢                   | 191.7¢                                  | 84                       |
| Dividends for the year                  | 全年股息     | 54.5¢                    | 48¢                                     | 14                       |
| Net assets                              | 資產淨值     | \$17.2                   | \$14.2                                  | 21                       |
| Shareholders' funds                     | 股東權益     | 22,839                   | 18,829                                  | 21                       |
| Gearing ratio (Note 1)                  | 負債率(附註1) | 10%                      | 24%                                     | (58)                     |
| Pay-out ratio                           | 派息比率     | 15%                      | 25%                                     | (40)                     |

**Notes:**

- Gearing ratio represents net debt over equity plus net debt. Net debt represents bank loans, floating rate notes and finance lease obligations, less cash and deposits with banks. Equity comprises shareholders' funds and minority interests.

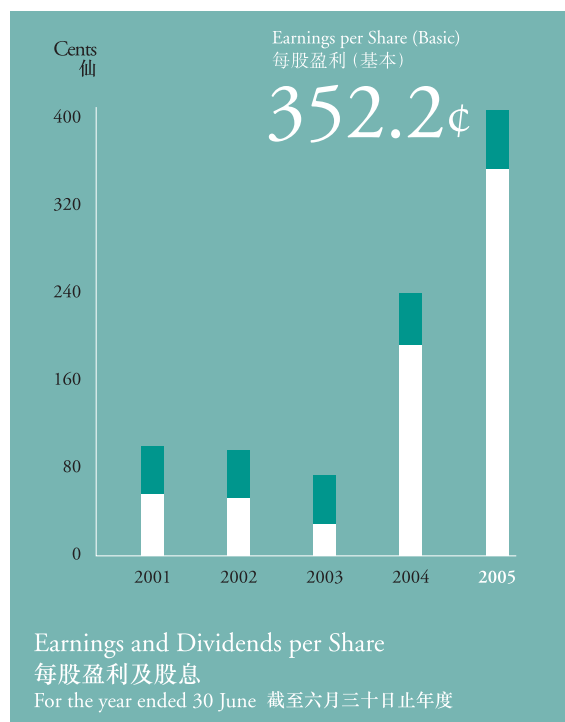
**附註：**

- 負債率為淨債項與股權加淨債項之比較。淨債項指銀行貸款、浮息票據及融資租約承擔，減現金及銀行存款。股權則包括股東權益及少數股東權益。



□ Net Profit Attributable to Shareholders  
股東應佔純利

■ Underlying net profit  
基本純利



□ Earnings per Share  
每股盈利

■ Dividends per Share  
每股股息

Underlying results (Note 2)  
基本業績(附註2)

|   |          | 2005<br>\$Million<br>百萬元 | 2004<br>\$Million<br>百萬元 | Change<br>變動<br>%<br>百分率 |
|---|----------|--------------------------|--------------------------|--------------------------|
| Turnover                                | 營業額      | 7,472                    | 5,449                    | 37                       |
| Net profit attributable to shareholders | 股東應佔純利   | 1,903                    | 987                      | 93                       |
| Dividends                               | 股息       | 724                      | 637                      | 14                       |
| Per share data                          |          | 每股資料                     |                          |                          |
| Earnings                                | 盈利       | 143.3¢                   | 74.4¢                    | 93                       |
| Dividends for the year                  | 全年股息     | 54.5¢                    | 48¢                      | 14                       |
| Net assets                              | 資產淨值     | \$17.8                   | \$14.4                   | 24                       |
| Shareholders' funds                     | 股東權益     | 23,639                   | 19,154                   | 23                       |
| Gearing ratio (Note 1)                  | 負債率(附註1) | 10%                      | 23%                      | (56)                     |
| Pay-out ratio                           | 派息比率     | 38%                      | 65%                      | (42)                     |

2. To facilitate better understanding of the Group's operational results, the underlying results are presented by excluding the effect of changes in fair value of investment properties and their related deferred tax.

2. 為加強對本集團營運業績的理解，上述之基本業績均已撇除投資物業之公平值變動及其有關遞延稅項的影響。

