

Key Figures

	2007 [#]	2006	% Increase/ (Decrease)
Financial Highlights <i>in HK\$ million</i>			
Revenue			
– Fare	7,115	6,523	9.1
– Non-fare	3,575	3,018	18.5
Operating profit from railway and related businesses before depreciation and amortisation	5,912	5,201	13.7
Profit on property developments	8,304	5,817	42.8
Operating profit before depreciation and amortisation	14,216	11,018	29.0
Profit attributable to equity shareholders	15,180	7,759	95.6
Profit attributable to equity shareholders (excluding change in fair value of investment properties and related deferred tax)	8,571	5,962	43.8
Total assets	155,668	120,421	29.3
Loans, obligations under finance leases and bank overdrafts	34,050	28,152	21.0
Obligations under service concession	10,685	–	N/A
Total equity attributable to equity shareholders	91,014	76,767	18.6
Financial Ratios <i>in %</i>			
Operating margin	55.3	54.5	0.8% pt.
Net debt-to-equity ratio	48.5	36.3	12.2% pts.
Return on average equity attributable to equity shareholders	18.1	10.6	7.5% pts.
Return on average equity attributable to equity shareholders (excluding change in fair value of investment properties and related deferred tax)	10.2	8.1	2.1% pts.
Interest cover <i>in times</i>	9.0	6.7	2.3 times
Interest cover (excluding impact of change in fair value of derivative instruments) <i>in times</i>	9.3	6.7	2.6 times
Share Information			
Basic earnings per share <i>in HK\$</i>	2.72	1.41	92.9
Basic earnings per share (excluding change in fair value of investment properties and related deferred tax) <i>in HK\$</i>	1.54	1.08	42.6
Dividend per share <i>in HK\$</i>	0.45	0.42	7.1
Share price at 31 December <i>in HK\$</i>	28.70	19.56	46.7
Market capitalisation at 31 December <i>in HK\$ million</i>	161,037	108,531	48.4
Operations Highlights			
Total passenger boardings			
– Domestic Service <i>in millions</i>	915.8	866.8	5.7
– Cross-boundary Service <i>in thousands</i>	8,243	–	N/A
– Airport Express <i>in thousands</i>	10,175	9,576	6.3
– Light Rail <i>in thousands</i>	11,100	–	N/A
Average number of passengers <i>in thousands</i>			
– Domestic Service <i>weekday</i>			
– pre-merger	2,595	2,513 [^]	3.3
– post-merger	3,544	–	N/A
– Cross-boundary Service <i>daily</i>	274.8	–	N/A
– Airport Express <i>daily</i>	27.9	26.2	6.5
– Light Rail <i>weekday</i>	380.0	–	N/A
Fare revenue per passenger <i>in HK\$</i>			
– Domestic Service	6.78	6.82	(0.6)
– Cross-boundary Service	24.45	–	N/A
– Airport Express	64.34	63.85	0.8
– Light Rail	2.68	–	N/A
Proportion of franchised public transport boardings (December) [*] <i>in %</i>	41.6	25.7	15.9% pts.

^{*} Proportions of franchised public transport boardings for the full year of 2007 and 2006 are 26.7% and 25.0% respectively.

[#] Before the Rail Merger on 2 December 2007, the Company's rail operations comprised MTR Lines and Airport Express. After the Rail Merger, our Domestic Service comprised MTR Lines and KCR Lines (East Rail Line excluding Cross-boundary, West Rail Line and Ma On Shan Line). Also after the Rail Merger we gained new passenger services for Cross-boundary Service, Light Rail, Bus and Intercity.

[^] The figure covered the period from 1 January 2006 to 1 December 2006 for like-with-like comparison.