

# Key Figures

	2010	2009	% Increase/ (Decrease)
<b>Financial highlights</b> ( <i>HK\$ million</i> )			
Revenue			
– Hong Kong Fare	<b>12,459</b>	11,498	8.4
– Non-fare	<b>6,915</b>	6,256	10.5
– Railway subsidiaries outside of Hong Kong	<b>10,144</b>	1,043	872.6
Operating profit from railway and related businesses before depreciation, amortisation and variable annual payment arising from the Rail Merger	<b>10,917</b>	9,515	14.7
Profit on property developments	<b>4,034</b>	3,554	13.5
Operating profit before depreciation, amortisation and variable annual payment arising from the Rail Merger	<b>14,951</b>	13,069	14.4
Profit attributable to equity shareholders	<b>12,059</b>	9,639	25.1
Profit attributable to equity shareholders (excluding change in fair value of investment properties and related deferred tax)	<b>8,657</b>	7,303	18.5
Total assets	<b>181,665</b>	176,494	2.9
Loans, other obligations and bank overdrafts	<b>21,057</b>	23,868	(11.8)
Obligations under service concession	<b>10,749</b>	10,625	1.2
Total equity attributable to equity shareholders	<b>117,150</b>	106,387	10.1
<b>Financial ratios</b>			
Operating margin (%)	<b>37.0</b>	50.6	(13.6)% pts.
Operating margin (excluding railway subsidiaries outside of Hong Kong) (%)	<b>54.9</b>	53.5	1.4% pts.
Net debt-to-equity ratio* (%)	<b>12.8</b>	25.8	(13.0)% pts.
Return on average equity attributable to equity shareholders (%)	<b>10.8</b>	9.4	1.4% pts.
Return on average equity attributable to equity shareholders (excluding change in fair value of investment properties and related deferred tax) (%)	<b>7.7</b>	7.2	0.5% pt.
Interest cover ( <i>times</i> )	<b>10.5</b>	7.1	3.4 times
<b>Share information</b>			
Basic earnings per share ( <i>HK\$</i> )	<b>2.10</b>	1.69	24.3
Basic earnings per share (excluding change in fair value of investment properties and related deferred tax) ( <i>HK\$</i> )	<b>1.51</b>	1.28	18.0
Dividend per share ( <i>HK\$</i> )	<b>0.59</b>	0.52	13.5
Share price at 31 December ( <i>HK\$</i> )	<b>28.30</b>	26.80	5.6
Market capitalisation at 31 December ( <i>HK\$ million</i> )	<b>163,364</b>	153,506	6.4
<b>Operations highlights</b>			
Total passenger boardings			
– Domestic Service ( <i>million</i> )	<b>1,298.7</b>	1,218.8	6.6
– Cross-boundary Service ( <i>thousand</i> )	<b>99,954</b>	94,016	6.3
– Airport Express ( <i>thousand</i> )	<b>11,145</b>	9,869	12.9
– Light Rail ( <i>thousand</i> )	<b>154,522</b>	143,489	7.7
Average number of passengers ( <i>thousand</i> )			
– Domestic Service ( <i>weekday</i> )	<b>3,770</b>	3,544	6.4
– Cross-boundary Service ( <i>daily</i> )	<b>273.8</b>	257.6	6.3
– Airport Express ( <i>daily</i> )	<b>30.5</b>	27.0	12.9
– Light Rail ( <i>weekday</i> )	<b>433.0</b>	402.1	7.7
Fare revenue per passenger ( <i>HK\$</i> )			
– Domestic Service	<b>6.67</b>	6.55	1.9
– Cross-boundary Service	<b>24.89</b>	24.75	0.5
– Airport Express	<b>62.28</b>	62.48	(0.3)
– Light Rail	<b>2.65</b>	2.68	(1.0)
Proportion of franchised public transport boardings (%)	<b>44.3</b>	42.6	1.7% pts.

\* Including obligations under service concession and loan from holders of non-controlling interests as components of debts and investments in bank medium term notes as a component of cash.