

# KEY FIGURES

	2011	2010	% Increase/ (Decrease)
<b>Financial highlights</b> (HK\$ million)			
Revenue			
– Hong Kong transport operations	13,509	12,635	6.9
– Hong Kong station commercial business	3,422	2,853	19.9
– Property rental and management businesses	3,215	2,961	8.6
– Railway subsidiaries outside of Hong Kong	12,279	10,144	21.0
– Other businesses	998	925	7.9
Operating profit before property developments, depreciation, amortisation and variable annual payment	12,124	10,917	11.1
Profit on property developments	4,934	4,034	22.3
Operating profit before depreciation, amortisation and variable annual payment	17,058	14,951	14.1
Profit attributable to equity shareholders	14,716	12,059	22.0
Profit attributable to equity shareholders arising from underlying businesses	10,468	8,657	20.9
Total assets	197,873	181,665	8.9
Loans, other obligations and bank overdrafts	23,168	21,057	10.0
Obligations under service concession	10,724	10,749	(0.2)
Total equity attributable to equity shareholders	128,859	117,150	10.0
<b>Financial ratios</b>			
Operating margin (%)	36.3	37.0	(0.7%) pt.
Operating margin (excluding railway subsidiaries outside of Hong Kong) (%)	55.2	54.9	0.3% pt.
Net debt-to-equity ratio* (%)	11.9	12.8	(0.9%) pt.
Return on average equity attributable to equity shareholders (%)	12.0	10.8	1.2% pts.
Return on average equity attributable to equity shareholders arising from underlying businesses (%)	8.5	7.7	0.8% pt.
Interest cover (times)	16.4	10.5	5.9 times
<b>Share information</b>			
Basic earnings per share (HK\$)	2.55	2.10	21.4
Basic earnings per share arising from underlying businesses (HK\$)	1.81	1.51	19.9
Dividend per share (HK\$)	0.76	0.59	28.8
Share price at 31 December (HK\$)	25.15	28.30	(11.1)
Market capitalisation at 31 December (HK\$ million)	145,490	163,364	(10.9)
<b>Operations highlights</b>			
Total passenger boardings in Hong Kong			
– Domestic Service (million)	1,366.6	1,298.7	5.2
– Cross-boundary Service (thousand)	103,881	99,954	3.9
– Airport Express (thousand)	11,799	11,145	5.9
– Light Rail (thousand)	161,289	154,522	4.4
Average number of passengers (thousand)			
– Domestic Service (weekday)	3,968	3,770	5.2
– Cross-boundary Service (daily)	284.6	273.8	3.9
– Airport Express (daily)	32.3	30.5	5.9
– Light Rail (weekday)	450.7	433.0	4.1
Fare revenue per passenger (HK\$)			
– Domestic Service	6.81	6.67	2.0
– Cross-boundary Service	25.35	24.89	1.8
– Airport Express	63.62	62.28	2.1
– Light Rail	2.73	2.65	3.0
Proportion of franchised public transport boardings (%)	45.4	44.3	1.1% 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.