

Key figures

Financial highlights <i>in HK\$ million</i>	Half-year ended 30 June 2003	Half-year ended 30 June 2002	% Increase/ (Decrease)
Revenue			
– Fare	2,567	2,752	(6.7)
– Non-fare	1,000	964	3.7
Operating profit from railway and related operations before depreciation	1,814	2,054	(11.7)
Profit on property developments	678	1,314	(48.4)
Operating profit before depreciation	2,492	3,368	(26.0)
Profit attributable to shareholders	113	1,612 [†]	(93.0)
Total assets	99,460	101,119* [†]	(1.6)
Loans, obligations under finance leases and bank overdrafts	32,503	33,508*	(3.0)
Shareholders' funds	52,980	53,574* [†]	(1.1)
Financial ratios <i>in %</i>			
Operating margin	50.9	55.3	(4.4)% pt.
Gross debt-to-equity ratio	61.3	62.5* [†]	(1.2)% pt.
Interest cover <i>in times</i>	2.8	4.0	(30.0)
Share information			
Basic earnings per share <i>in HK\$</i>	0.02	0.32 [†]	(93.8)
Dividend per share <i>in HK\$</i>	0.14	0.14	–
Share price at 30 June <i>in HK\$</i>	8.95	10.10	(11.4)
Market capitalisation at 30 June <i>in HK\$ million</i>	46,921	51,721	(9.3)
Operations highlights			
Total passenger boardings			
– MTR Lines <i>in millions</i>	360.2	371.4	(3.0)
– Airport Express Line <i>in thousands</i>	2,894	4,114	(29.7)
Average number of passengers <i>in thousands</i>			
– MTR Lines <i>weekday</i>	2,145	2,202	(2.6)
– Airport Express Line <i>daily</i>	16.0	22.7	(29.5)
Fare revenue per passenger <i>in HK\$</i>			
– MTR Lines	6.64	6.67	(0.4)
– Airport Express Line	60.94	66.88	(8.9)
Proportion of franchised public transport boardings <i>in %</i>			
– All movements	23.9	22.8	1.1% pt.
– Cross-harbour	58.2	57.5	0.7% pt.
Proportion of transport boardings travelling to/from the airport <i>in %</i>			
– Airport Express Line	23	26	(3)% pt.

* Figures are as at 31 December 2002

† Restated to include retrospective adjustments due to changes in accounting policies