

# Key figures

<b>Financial highlights</b> <i>in HK\$ million</i>	<b>Half-year ended 30 June 2005</b>	Half-year ended 30 June 2004	% Increase/ (Decrease)
Revenue			
– Fare	<b>2,988</b>	2,871	4.1
– Non-fare	<b>1,397</b>	1,116	25.2
Operating profit from railway and related operations before depreciation	<b>2,541</b>	2,209 <sup>†</sup>	15.0
Profit on property developments	<b>1,520</b>	1,153	31.8
Operating profit before depreciation	<b>4,061</b>	3,362 <sup>†</sup>	20.8
Profit attributable to shareholders	<b>2,606</b>	1,173 <sup>†</sup>	122.2
Profit attributable to shareholders (excluding impact of change in fair value of investment properties)	<b>1,769</b>	1,173 <sup>†</sup>	50.8
Total assets	<b>108,245</b>	106,674 <sup>††</sup>	1.5
Loans, obligations under finance leases and bank overdrafts	<b>29,153</b>	30,378*	(4.0)
Shareholders' funds	<b>64,214</b>	61,892 <sup>††</sup>	3.8
<b>Financial ratios</b> <i>in %</i>			
Operating margin	<b>58.0</b>	55.4 <sup>†</sup>	2.6% pt.
Gross debt-to-equity ratio	<b>45.4</b>	49.1 <sup>††</sup>	(3.7)% pt.
Interest cover <i>in times</i>	<b>5.9</b>	4.4	34.1
Interest cover (excluding impact of change in fair value of derivative instruments) <i>in times</i>	<b>5.6</b>	4.4	27.3
<b>Share information</b>			
Basic earnings per share <i>in HK\$</i>	<b>0.48</b>	0.22	118.2
Basic earnings per share (excluding impact of change in fair value of investment properties) <i>in HK\$</i>	<b>0.33</b>	0.22	50.0
Dividend per share <i>in HK\$</i>	<b>0.14</b>	0.14	–
Share price at 30 June <i>in HK\$</i>	<b>15.0</b>	11.8	27.1
Market capitalisation at 30 June <i>in HK\$ million</i>	<b>81,845</b>	63,211	29.5
<b>Operations highlights</b>			
Total passenger boardings			
– MTR Lines <i>in millions</i>	<b>413.6</b>	403.6	2.5
– Airport Express Line <i>in thousands</i>	<b>4,050</b>	3,835	5.6
Average number of passengers <i>in thousands</i>			
– MTR Lines <i>weekday</i>	<b>2,451</b>	2,354	4.1
– Airport Express Line <i>daily</i>	<b>22.4</b>	21.1	6.2
Fare revenue per passenger <i>in HK\$</i>			
– MTR Lines	<b>6.57</b>	6.50	1.1
– Airport Express Line	<b>66.93</b>	64.15	4.3
Proportion of franchised public transport boardings <i>in %</i>			
– All movements	<b>24.8</b>	24.6	0.2% pt.
– Cross-harbour movement	<b>60.4</b>	59.3	1.1% pt.
Proportion of transport boardings travelling to/from the airport <i>in %</i>			
– Airport Express Line	<b>24</b>	24	–

\* Figures are as at 31 December 2004

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