

Key Figures

	Half year ended 30 June 2008	Half year ended 30 June 2007	% Increase/ (Decrease)
Financial Highlights <i>in HK\$ million</i>			
Revenue			
– Fare	5,592	3,247	72.2
– Non-fare	2,935	1,605	82.9
Operating profit from railway and related businesses before depreciation and amortisation	4,796	2,797	71.5
Profit on property developments	348	1,664	(79.1)
Operating profit before depreciation and amortisation	5,144	4,461	15.3
Profit attributable to equity shareholders	4,689	4,071	15.2
Profit attributable to equity shareholders (excluding change in fair value of investment properties and related deferred tax)	2,731	2,050	33.2
Total assets	157,319	155,668*	1.1
Loans, obligations under finance leases and bank overdrafts	29,978	34,050*	(12.0)
Obligations under service concession	10,671	10,685*	(0.1)
Total equity attributable to equity shareholders	95,029	91,014*	4.4
Financial Ratios <i>in %</i>			
Operating margin	56.2	57.6	(1.4)% pts.
Net debt-to-equity ratio	42.1	48.5*	(6.4)% pts.
Interest cover <i>in times</i>	4.2	5.7	(1.5) times
Interest cover (excluding impact of change in fair value of derivative instruments) <i>in times</i>	4.3	6.1	(1.8) times
Share Information			
Basic earnings per share <i>in HK\$</i>	0.83	0.73	13.7
Basic earnings per share (excluding change in fair value of investment properties and related deferred tax) <i>in HK\$</i>	0.49	0.37	32.4
Dividend per share <i>in HK\$</i>	0.14	0.14	–
Share price at 30 June <i>in HK\$</i>	24.55	18.52	32.6
Market capitalisation at 30 June <i>in HK\$ million</i>	138,582	103,500	33.9
Operations Highlights			
Total passenger boardings			
– Domestic Service <i>in millions</i>	585.2	429.3	36.3
– Cross-boundary Service <i>in millions</i>	46.0	–	N/A
– Airport Express <i>in thousands</i>	5,230	4,836	8.1
– Light Rail <i>in millions</i>	66.5	–	N/A
Average number of passengers <i>in thousands</i>			
– Domestic Service <i>weekday</i>	3,441	2,544	35.3
– Cross-boundary Service <i>daily</i>	253	–	N/A
– Airport Express <i>daily</i>	28.7	26.7	7.5
– Light Rail <i>weekday</i>	374	–	N/A
Fare revenue per passenger <i>in HK\$</i>			
– Domestic Service	6.58	6.84	(3.8)
– Cross-boundary Service	24.27	–	N/A
– Airport Express	64.72	64.40	0.5
– Light Rail	2.87	–	N/A
Proportion of franchised public transport boardings (January to May) <i>in %</i>	41.6	25.0	16.6% pts.

* Figures as at 31 December 2007