

# HIGHLIGHTS

## *Financial*

- Total revenue increased 6.1% to HK\$17,154 million; revenue excluding railway subsidiaries outside of Hong Kong increased 8.2% to HK\$10,819 million
- EBITDA increased 8.6% to HK\$6,519 million; EBITDA margin increased 0.9 percentage point to 38.0% (excluding railway subsidiaries outside of Hong Kong, margin was 57.2%)
- Property development profit decreased by HK\$818 million to HK\$627 million derived from sale of units in inventory
- Profit from underlying businesses (i.e. including property development profit but excluding investment property revaluation) decreased 5.7% to HK\$4,121 million or HK\$0.71 per share
- Net profit attributable to shareholders decreased 33.2% to HK\$5,861 million or HK\$1.01 per share
- Net assets increased 2.3% to HK\$137,696 million
- Net debt-to-equity ratio at 9.9%
- Interim dividend of HK\$0.25 per share declared

## *Operational*

- Total patronage from Hong Kong transport operations (excluding Intercity) increased 4.5% to 850.5 million
- Listening • Responding Programme launched to implement continuous customer service enhancements
- Fare promotion package announced to return additional revenues from this year's fare adjustment to passengers
- Inventory units of all three phases at Festival City at Tai Wai Station substantially sold; approximately 53% of pre-sale units at The Riverpark at Che Kung Temple Station sold as at 30 June 2012
- Company awarded tender for the Tsuen Wan West Station (TW5) Bayside site on behalf of the relevant subsidiaries of Kowloon-Canton Railway Corporation
- Entrustment Agreement for the project management of Shatin to Central Link signed on 29 May 2012
- Public-Private-Partnership for Hangzhou Metro Line 1 approved by National Development and Reform Commission; joint venture agreement signed on 17 July 2012