

Airport Authority Hong Kong 2009/10 Financial Results Highlights

Financial Highlights (HK\$)

- An ordinary dividend of \$2,300 million and a special dividend of \$2,200 million were declared
- Revenue increased 1.5% to \$9,015 million, net of financial relief of \$242 million to airlines and licensees
- Profit attributable to equity shareholder rose 9.9% to \$2,844 million
- Operating expenses before depreciation and amortisation decreased 2.7% to \$3,402 million
- Earnings before interest, taxes, depreciation and amortisation (EBITDA) rose 4.2% to \$5,613 million
- Return on equity (ROE) improved to 7.8% from 7.2%

Operational Highlights

- Passenger traffic dropped 1.7% to 46.9 million
- Cargo throughput increased 4.4% to 3.6 million tonnes
- Air traffic movements decreased 5.4% to 280,000

Financial Results

Year ended 31 March (in HK\$ million)	2009/10	2008/09	± %
Revenue	9,015	8,886	+1.5%
Operating expenses before depreciation and amortisation	3,402	3,497	-2.7%
EBITDA	5,613	5,389	+4.2%
Profit attributable to equity shareholder	2,844	2,588	+9.9%
Ordinary dividend declared	2,300	2,200	+4.5%
Special dividend declared	2,200	-	-

Financial Position and Ratios

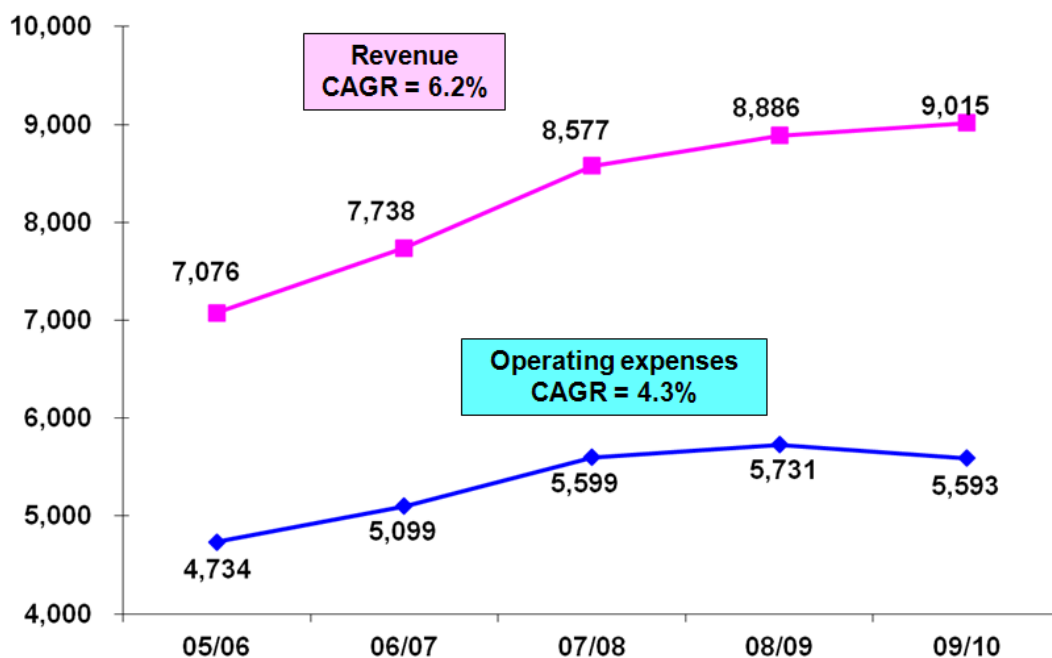
As at 31 March (in HK\$ million)	2009/10	2008/09	± %
Total assets	51,370	51,864	-1.0%
Total borrowings	8,193	9,377	-12.6%
Total equity	36,689	36,038	+1.8%
Return on equity	7.8%	7.2%	-
Total debt/capital ratio	18%	21%	-

Standard & Poor's Credit Ratings

Long-term local currency	AA+	AA+	-
Long-term foreign currency	AA+	AA+	-

Revenue & Operating Expenses Trend

In HK\$M



Note: Operating expenses include depreciation and amortisation.

Return on Equity (ROE)

