

Financial Highlights

	Post-IFRS 16 Basis ⁽¹⁾		
	2020 HK\$ million	2019 HK\$ million	Change
Service revenue	3,285	3,613	-9%
Service EBITDA ⁽²⁾	1,650	1,634	+1%
Total EBITDA ⁽²⁾	1,672	1,662	+1%
Total EBIT ⁽³⁾	403	409	-1%
Profit attributable to shareholders	361	429	-16%
Earnings per share (in HK cents)	7.49	8.90	-16%
Final dividend per share (in HK cents)	5.21	3.75	+39%
Full year dividend per share (in HK cents)	7.49	6.68	+12%

	Pre-IFRS 16 Basis ⁽¹⁾		
	2020 HK\$ million	2019 HK\$ million	Change
Service revenue	3,285	3,613	-9%
Service EBITDA ⁽²⁾	1,215	1,173	+4%
Total EBITDA ⁽²⁾	1,237	1,201	+3%
Total EBIT ⁽³⁾	392	393	-
Profit attributable to shareholders	365	428	-15%

Notes:

- (1) Following the adoption of IFRS 16 "Leases" on 1 January 2019, the Group's statutory results for the year ended 31 December 2019 and 31 December 2020 are on an IFRS 16 basis. The Group believes that the precedent lease accounting standard IAS 17 basis metrics, which are not intended to be a substitute for, or superior to, the reported metrics on an IFRS 16 basis ("Post-IFRS 16 basis"), better reflect management's view of the underlying operational performance. As a result, the Group has provided an alternative presentation of the Group's EBITDA, EBIT and profit attributable to shareholders prepared under IAS 17 ("Pre-IFRS 16 basis") relating to the accounting for leases for the year ended 31 December 2019 and 31 December 2020. Unless otherwise specified, the discussion of the Group's operating results in this Annual Report is on a Pre-IFRS 16 basis.
- (2) EBITDA represents the EBITDA of the Company and subsidiary companies as well as the Group's share of the EBITDA of a joint venture. EBITDA is defined as earnings before interest and other finance income, interest and other finance costs, taxation, depreciation and amortisation. Information concerning EBITDA has been included in the Group's financial information and is used by many industries and investors as one measure of gross cash flow generation. The Group considers EBITDA to be an important performance measure which is used in the Group's internal financial and management reporting to monitor business performance. EBITDA is not a measure of cash liquidity or financial performance under IFRS and the EBITDA measures used by the Group may not be comparable to other similarly titled measures of other companies. EBITDA should not necessarily be construed as an alternative to cash flows or results from operations as determined in accordance with IFRS.
- (3) EBIT represents the EBIT of the Company and subsidiary companies as well as the Group's share of the EBIT of a joint venture. EBIT is defined as earnings before interest and other finance income, interest and other finance costs and taxation. Information concerning EBIT has been included in the Group's financial information and is used by many industries and investors as one measure of results from operations. The Group considers EBIT to be an important performance measure which is used in the Group's internal financial and management reporting to monitor business performance. EBIT is not a measure of financial performance under IFRS and the EBIT measures used by the Group may not be comparable to other similarly titled measures of other companies. EBIT should not necessarily be construed as an alternative to results from operations as determined in accordance with IFRS.