



## Underlying Business Profit Increased by 11% Annual Results Highlights for 2018

	2018 HK\$	2017 HK\$	Change
Profit attributable to shareholders (million)	7,636	8,319	-8%
Earnings per share	3.58	3.90	-8%
Dividends per share	2.80	2.80	-
Special interim dividends per share	-	13.50	-100%

- Power Assets reported the results for 2018 with an 8% decrease in profit primarily due to a one-off gain on disposal of properties recorded in 2017.
- Profit contribution of our underlying business would increase by 11% over 2017 if adjusted for the one-off gain, lower deposit interest income and exchange difference on deposits.
- In the UK, the performance of all of our regulated businesses was in line with expectation, despite ongoing Brexit negotiations.
- In Australia, the CK William acquisition has proved extremely positive for the Group and the full-year contribution was strong.
- In Hong Kong, HK Electric secured government approval to invest HK\$26.6 billion in the next five years to build the infrastructure that will enable the company to increase the proportion of gas-fired generation to cut emissions.
- Power Assets' goal is to deliver sustainable long-term value increase for our shareholders. We will continue to look for appropriate opportunities to expand our presence in stable, well-regulated markets through investment in low-risk assets with assured revenue streams.