Solid Performance
Notable Achievements
CKI is the largest publicly listed infrastructure company in Hong Kong with diversified investments in Energy Infrastructure, Transportation Infrastructure, Water Infrastructure and Infrastructure Related Business. Operating in Hong Kong, Mainland China, Australia, the United Kingdom, Canada and the Philippines, it is a leading player in the global infrastructure arena.

FINANCIAL CALENDAR

Annual Results Announcement 16th March, 2006
Closure of Register of Members 4th to 11th May, 2006 (both days inclusive)
Record Date for Final Dividend 11th May, 2006
Payment of 2005 Final Dividend 16th May, 2006

THE YEAR AT A GLANCE

Profit attributable to shareholders (HK$ million) 6,007
Earnings per share (HK$) 2.66
Dividends per share (HK$) 0.948
CONTENTS

02 Ten-Year Financial Summary
04 Ten Years of Outstanding Achievements
06 Chairman’s Letter
10 Group Managing Director’s Report
14 Business Review
   14 Investment in Hongkong Electric
   18 Infrastructure Investments – Energy
   24 Infrastructure Investments – Transportation
   28 Infrastructure Investments – Water
   32 Infrastructure Related Business
36 Financial Review
38 Board and Senior Management
46 Report of the Directors
64 Corporate Governance Report
89 Report of the Auditors
90 Consolidated Income Statement
91 Consolidated Balance Sheet
92 Consolidated Statement of Changes in Equity
93 Consolidated Cash Flow Statement
94 Notes to the Financial Statements
150 Principal Subsidiaries
152 Principal Associates
155 Principal Jointly Controlled Entities
156 Schedule of Major Properties
157 Project Profiles
166 Corporate Information