

SUMMARY OF PAST PERFORMANCE

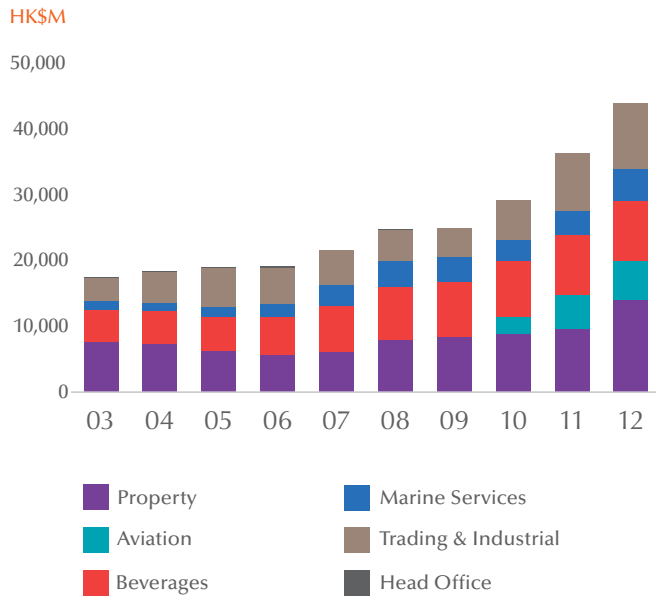
FINANCIAL

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
	HK\$M	HK\$M	HK\$M	HK\$M	HK\$M	HK\$M	HK\$M	HK\$M	HK\$M	HK\$M
Income Statement										
Turnover										
Property	7,539	7,306	6,197	5,595	6,060	7,903	8,288	8,809	9,518	13,988
Aviation	–	–	–	–	–	–	–	2,574	5,171	5,830
Beverages	4,955	4,978	5,187	5,750	7,066	8,001	8,399	8,553	9,222	9,215
Marine Services	1,216	1,297	1,492	1,997	3,104	4,007	3,892	3,046	3,505	4,864
Trading & Industrial	3,637	4,704	6,036	5,554	5,306	4,746	4,320	6,212	8,862	9,956
Head Office	40	39	25	215	17	13	10	7	8	6
	17,387	18,324	18,937	19,111	21,553	24,670	24,909	29,201	36,286	43,859
Profit attributable to the Company's shareholders										
Property	(53)	17,696	14,708	20,122	22,681	3,208	17,361	25,940	24,999	15,290
Aviation	843	2,393	1,928	3,605	3,330	(2,922)	1,821	8,901	2,999	1,050
Beverages	363	385	474	480	507	585	753	699	657	542
Marine Services	646	741	3,035	834	2,550	1,767	1,637	791	863	975
Trading & Industrial	225	390	520	449	403	2,091	350	1,198	418	247
Head Office	(103)	(169)	116	225	260	35	(29)	723	2,274	(620)
	1,921	21,436	20,781	25,715	29,731	4,764	21,893	38,252	32,210	17,484
Interim and final dividends for the year	2,052	3,062	3,154	4,321	4,898	3,591	4,213	5,266	9,780	5,266
Share repurchases	60	–	–	–	1,296	649	–	–	–	–
Retained profit less share repurchases	(191)	18,374	17,627	21,394	23,537	524	17,680	32,986	22,430	12,218
Statement of Financial Position										
Net assets employed										
Property – cost and working capital	36,657	37,183	38,775	45,374	57,295	66,299	68,595	75,580	72,074	77,381
– valuation surplus	20,217	36,004	48,483	62,864	82,343	82,712	96,807	119,072	131,609	144,176
Aviation	16,260	17,304	18,431	19,874	21,592	17,016	21,654	38,003	40,384	41,015
Beverages	3,111	2,936	2,930	3,201	3,403	4,040	4,570	4,978	5,506	5,983
Marine Services	4,335	4,772	5,061	6,026	6,496	7,430	7,882	8,901	11,269	17,674
Trading & Industrial	1,039	1,362	1,540	1,720	1,783	3,638	1,527	1,034	1,647	2,732
Head Office	312	456	212	(86)	1,157	(102)	371	2,664	5,666	4,791
	81,931	100,017	115,432	138,973	174,069	181,033	201,406	250,232	268,155	293,752
Financed by										
Equity attributable to the Company's shareholders	66,804	85,638	103,556	126,429	150,412	149,138	168,876	204,452	227,559	209,641
Non-controlling interests	5,011	6,117	6,428	614	1,165	1,449	849	4,599	4,917	39,693
Net debt	10,116	8,262	5,448	11,930	22,492	30,446	31,681	41,181	35,679	44,418
	81,931	100,017	115,432	138,973	174,069	181,033	201,406	250,232	268,155	293,752
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
'A' Shares										
Earnings per share	1.25	14.00	13.57	16.80	19.55	3.15	14.55	25.42	21.41	11.62
Dividends per share	1.34	2.00	2.06	2.83	3.23	2.38	2.80	3.50	6.50	3.50
Equity attributable to shareholders per share	43.64	55.93	67.64	82.58	99.20	99.12	112.24	135.88	151.24	139.33
'B' Shares										
Earnings per share	0.25	2.80	2.71	3.36	3.91	0.63	2.91	5.08	4.28	2.32
Dividends per share	0.27	0.40	0.41	0.57	0.65	0.48	0.56	0.70	1.30	0.70
Equity attributable to shareholders per share	8.73	11.19	13.53	16.52	19.84	19.82	22.45	27.18	30.25	27.87
Ratios										
Return on average equity attributable to the Company's shareholders	2.86%	28.12%	21.97%	22.36%	21.48%	3.18%	13.77%	20.49%	14.91%	8.00%
Return on average equity attributable to the Company's shareholders (historic cost)	10.30%	12.80%	15.46%	14.24%	15.49%	7.67%	11.96%	20.04%	18.92%	8.91%
Gearing ratio	14.09%	9.00%	4.95%	9.39%	14.84%	20.22%	18.67%	19.70%	15.35%	17.81%
Interest cover – times	4.45	21.72	34.09	46.65	53.91	10.04	23.12	26.98	19.52	12.96
Dividend cover – times	0.94	7.00	6.59	5.95	6.07	1.33	5.20	7.26	3.29	3.32
Underlying										
Profit (HK\$M)	4,942	6,538	8,742	8,716	10,283	5,238	8,475	16,143	17,292	8,344
Equity attributable to the Company's shareholders (HK\$M)	68,107	87,020	105,300	128,496	152,750	151,657	172,820	208,649	232,815	214,491
Return on average equity attributable to the Company's shareholders	7.21%	8.43%	9.09%	7.46%	7.31%	3.44%	5.22%	8.46%	7.83%	3.73%
Earnings per 'A' share (HK\$)	3.23	4.27	5.71	5.69	6.76	3.46	5.63	10.73	11.49	5.55
Earnings per 'B' share (HK\$)	0.65	0.85	1.14	1.14	1.35	0.69	1.13	2.15	2.30	1.11
Equity attributable to 'A' shareholders per share (HK\$)	44.50	56.84	68.77	83.93	100.74	100.79	114.86	138.67	154.73	142.55
Equity attributable to 'B' shareholders per share (HK\$)	8.90	11.37	13.75	16.79	20.15	20.16	22.97	27.73	30.95	28.51
Gearing ratio	13.82%	8.84%	4.87%	9.24%	14.61%	19.87%	18.24%	19.31%	15.01%	17.39%
Interest cover – times	9.47	5.34	12.82	13.44	14.73	9.86	8.04	10.22	10.35	6.64
Dividend cover – times	2.41	2.14	2.77	2.02	2.10	1.46	2.01	3.07	1.77	1.58

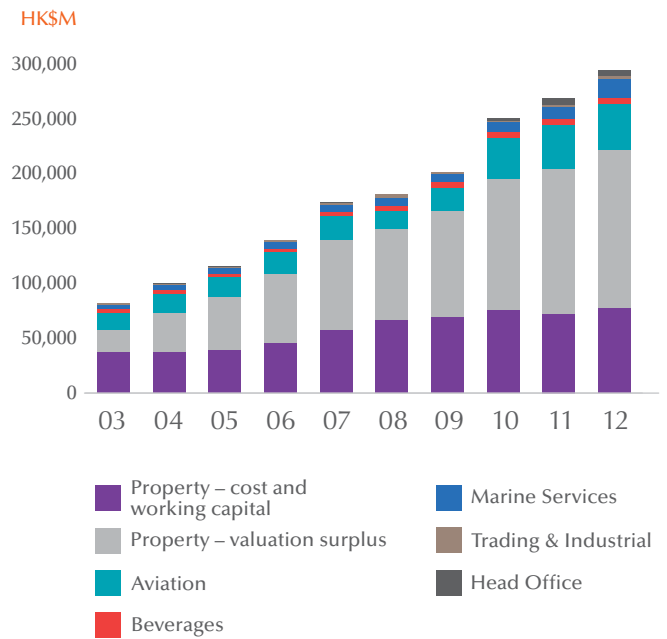
Notes:

- The information for all years is shown in accordance with the Group's current accounting policies and disclosure practices. Consequently figures for years prior to 2012 may be different from those originally presented.
- The equity attributable to the Company's shareholders and the returns by division for 2012 and 2011 are shown in the Financial Review – Investment Appraisal and Performance Review on page 109.
- Underlying profit and equity are discussed on page 102.

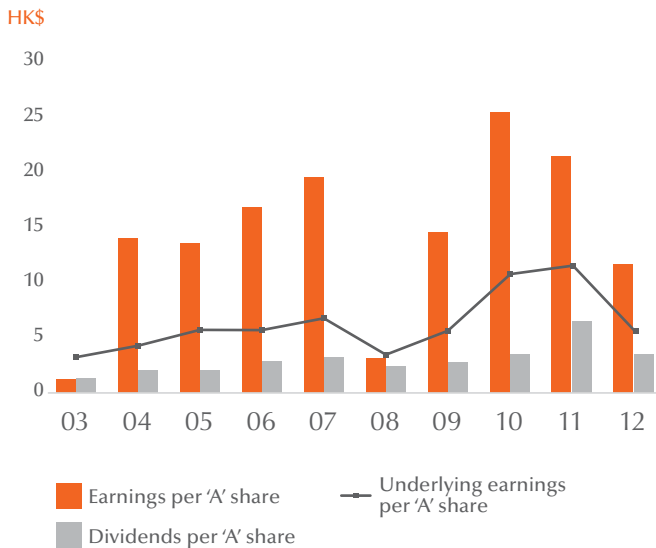
TURNOVER



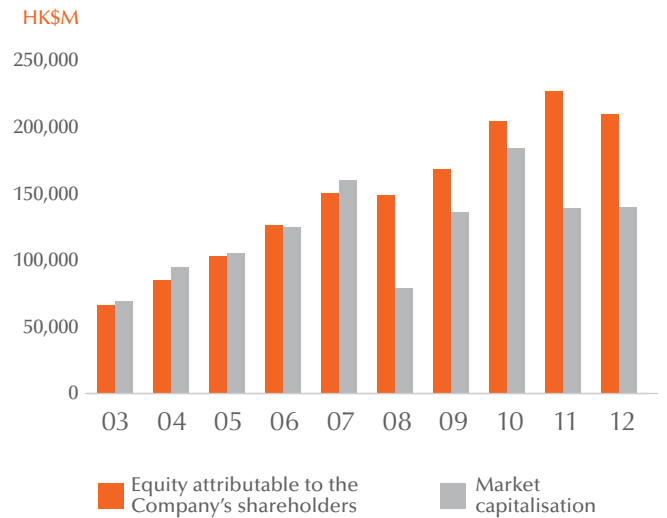
NET ASSETS EMPLOYED



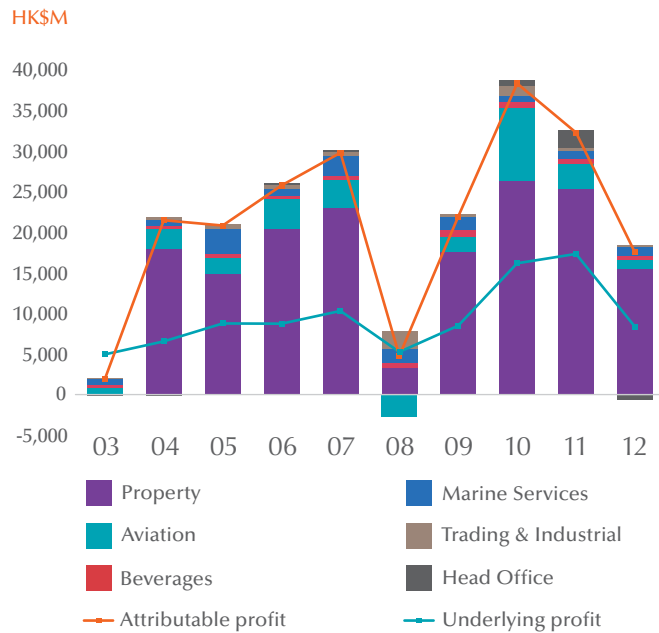
EARNINGS AND DIVIDENDS PER 'A' SHARE



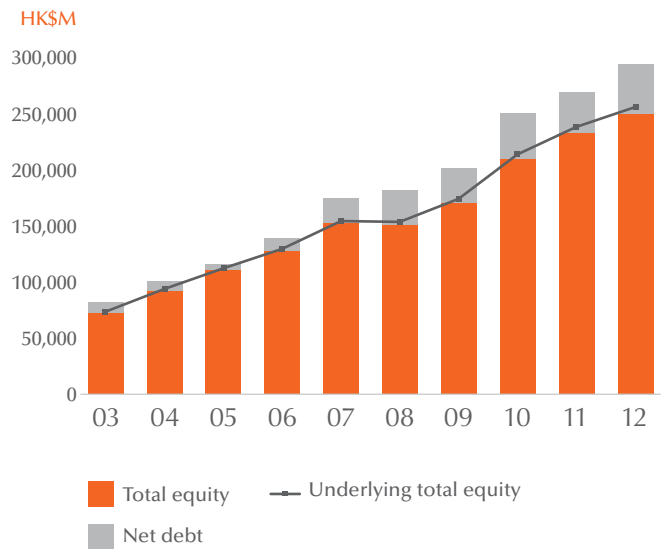
EQUITY ATTRIBUTABLE TO THE COMPANY'S SHAREHOLDERS AND MARKET CAPITALISATION AT YEAR-END



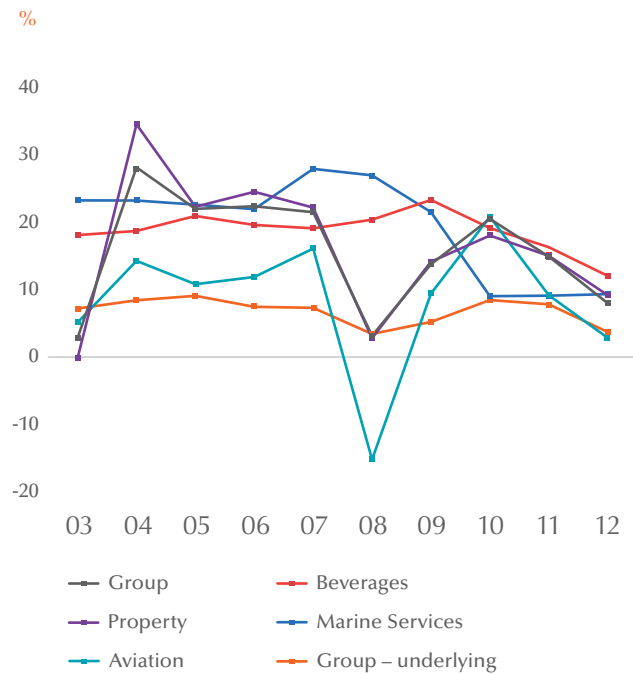
PROFIT ATTRIBUTABLE TO THE COMPANY'S SHAREHOLDERS



TOTAL EQUITY AND NET DEBT

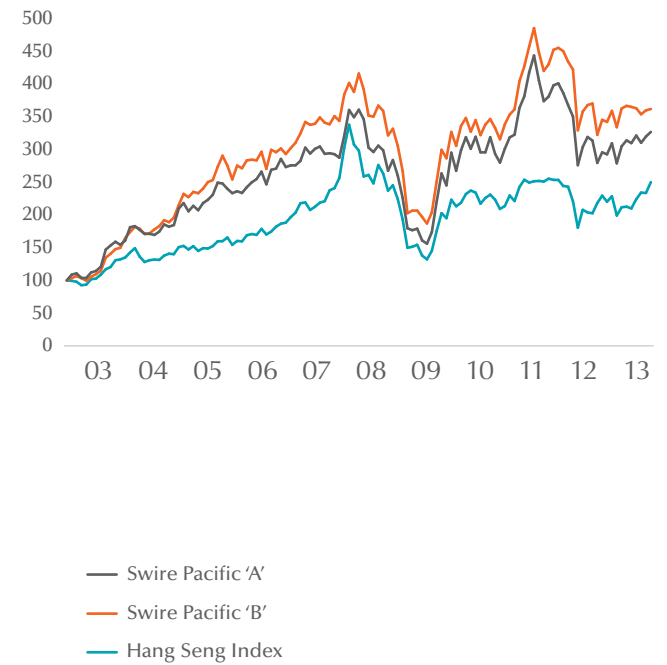


RETURNS ON AVERAGE EQUITY*



* Returns on average equity for the Trading & Industrial Division are not shown on the graph as restructuring within the division has rendered the comparison of returns between years unmeaningful.

SWIRE PACIFIC SHARE PRICE RELATIVE TO HANG SENG INDEX



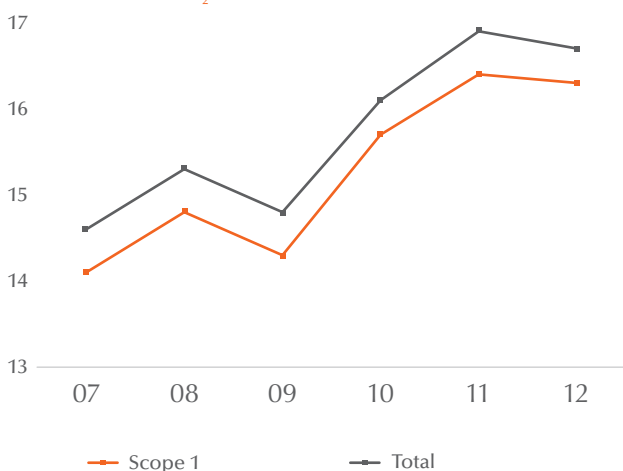
SUMMARY OF PAST PERFORMANCE

SUSTAINABLE DEVELOPMENT

	2007	2008	2009	2010	2011	2012
GHG emissions (Million tonnes of CO ₂ e)	14.6	15.3	14.8	16.1	16.9	16.7
Energy consumed (GJ Millions)	210.0	209.4	202.5	221.6	231.3	228.7
Water consumed (cbm Thousands)	8,236	8,026	8,053	7,555	7,991	7,603
LTIR (No. of injuries per 100 full-time equivalent employees)	4.12	3.74	2.93	3.39	2.87	2.73
Employee numbers	63,764	68,450	66,628	70,265	73,867	74,192
Expenditure on community programmes (HK\$ Millions)	N/A	67	45	41	64	54
Average hours of training per employee	N/A	N/A	N/A	34	37	32

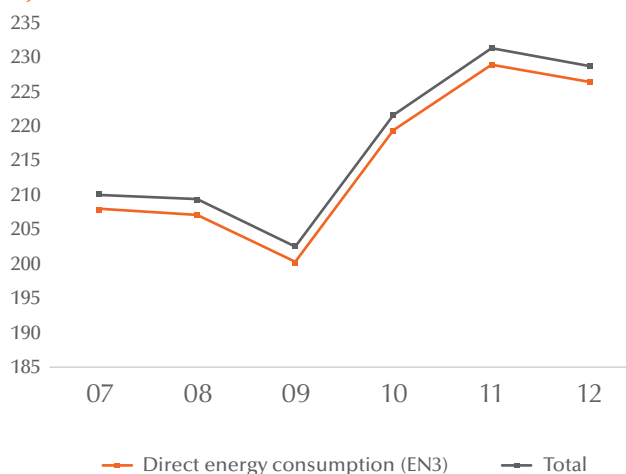
GHG EMISSIONS

Million tonnes of CO₂e



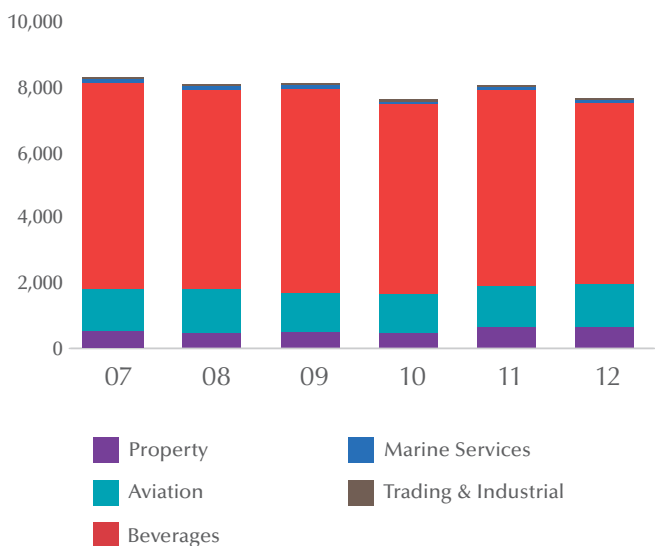
ENERGY CONSUMED

GJ Millions



WATER CONSUMED

cbm Thousands



LTIR

No. of injuries per 100 full-time equivalent employees

