

## HIGHLIGHTS

### Achievements

With the establishment of a sponsored level one American Depositary Receipts (ADR) program in May 2002, the Company can broaden its investor base, particularly among institutional investors in the U.S. in future.

In October 2002, the Group's successful reorganisation of tourism segment enhances its continued growth in tourism business.

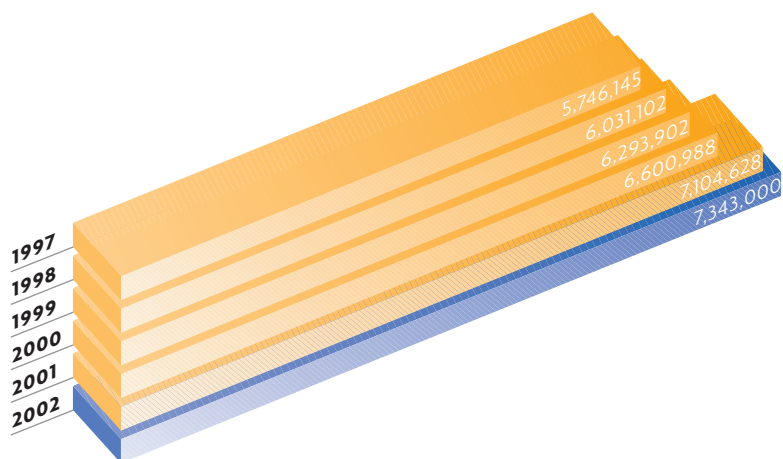
In October 2002, Beijing Yanjing Brewery Company Limited successfully issued the 5-year convertible bonds in an aggregate principal amount of RMB700 million with a face value of RMB100 each in the PRC securities market.

The passing of CSRC listing hearing is a milestone for San Yuan's A share listing.

### Financial position

	2002 year end HK\$m	2001 year end HK\$m
Cash	3,673	4,072
Short-term loans	1,780	2,856
Long-term loans	3,128	1,837
Net debt	(1,235)	(621)
Net debt equity ratio	16.8%	8.8%
Minority interests	3,148	3,174
Net Assets	7,343	7,105

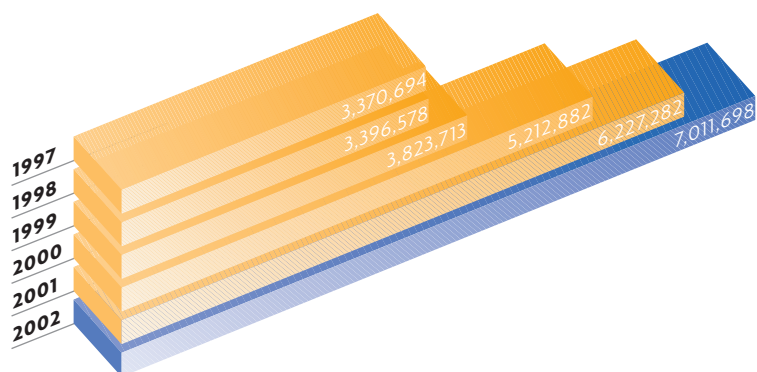
Net Assets (HK\$'000)



## Earnings

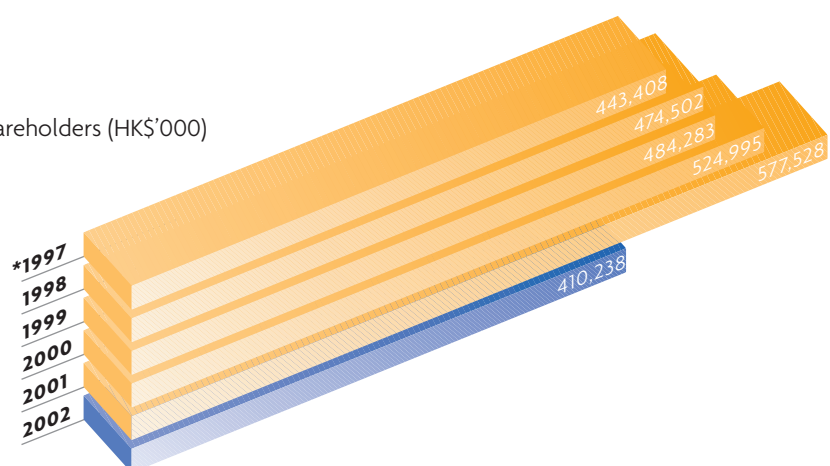
Turnover for the year amounted to HK\$7.01 billion, representing an increase of 13% over last year.

Turnover (HK\$'000)



Net profit attributable to shareholders for the year amounted to HK\$410 million.

Net Profit Attributable to Shareholders (HK\$'000)



\* Net profit attributable to shareholders excluded interest earned on subscription monies, gain on deemed disposed of a subsidiary and refunds of value-added tax and business tax of an associate.

Earnings per share amounted to HK\$0.66.

Proposed final dividend of HK\$0.18 per share, giving total annual dividend of HK\$0.28 per share.

