

GROUP FINANCIAL SUMMARY

The results, assets and liabilities, and performance data of the Group for the last five financial years were as follows:

RESULTS

| | Year ended March 31 | | | | |
|--------------------------------|---------------------|----------------|----------------|----------------|----------------|
| | 2003 HK\$'m | 2002 HK\$'m | 2001 HK\$'m | 2000 HK\$'m | 1999 HK\$'m |
| Turnover | 2,410.2 | 2,233.5 | 2,884.5 | 2,631.2 | 1,790.6 |
| Profit from operations | 212.1 | 214.0 | 222.4 | 275.1 | 259.8 |
| Finance costs | (3.4) | (1.5) | (4.3) | (4.0) | (4.1) |
| Other non-operating income | – | 0.5 | 2.6 | 211.1 | 69.4 |
| Other non-operating expenses | – | – | – | – | (6.5) |
| Share of results of associates | 3.3 | 4.1 | 8.5 | 9.3 | 5.9 |
| Profit before taxation | 212.0 | 217.1 | 229.2 | 491.5 | 324.5 |
| Taxation | (19.8) | (24.7) | (27.6) | (58.0) | (29.9) |
| Profit after taxation | 192.2 | 192.4 | 201.6 | 433.5 | 294.6 |
| Minority interests | (42.2) | (53.6) | (68.8) | (80.9) | (48.5) |
| Net profit for the year | 150.0 | 138.8 | 132.8 | 352.6 | 246.1 |
| Dividends | 145.1 | 145.0 | 92.9 | 138.6 | 119.4 |

ASSETS AND LIABILITIES

| | | At March 31 | | | |
|---|----------------|----------------|----------------|----------------|---------|
| | | (As restated)* | (As restated)* | (As restated)* | |
| Investment properties | 6.4 | 6.6 | 6.6 | – | – |
| Property, plant and equipment | 308.7 | 347.3 | 377.1 | 292.2 | 260.2 |
| Interest in associates | 56.6 | 54.8 | 53.0 | 45.7 | 30.6 |
| Intangible assets | 62.7 | 50.0 | 32.6 | 26.2 | 26.8 |
| Goodwill | 19.0 | – | – | – | – |
| Long-term bank deposits | 237.9 | 140.4 | – | – | – |
| Current assets | 1,067.6 | 1,145.9 | 1,260.6 | 1,464.4 | 889.2 |
| Current liabilities | (383.5) | (283.9) | (355.0) | (533.9) | (281.3) |
| Employment of capital | 1,375.4 | 1,461.1 | 1,374.9 | 1,294.6 | 925.5 |
| Minority interests | (244.1) | (328.2) | (311.3) | (282.2) | (148.5) |
| Obligations under finance leases due after one year | (0.1) | (0.2) | (0.1) | (0.6) | (0.2) |
| Deferred taxation | (8.4) | (11.0) | (7.5) | (9.8) | (5.3) |
| Shareholders' funds | 1,122.8 | 1,121.7 | 1,056.0 | 1,002.0 | 771.5 |

PERFORMANCE DATA

| | | | | | |
|---|--------------|-------|-------|-------|--------|
| Recurring profit attributable to shareholders (HK\$'m) | 150.0 | 138.3 | 130.2 | 141.5 | 183.2 |
| Earnings per share – basic (HK cents) | 7.2 | 6.7 | 6.6 | 18.0 | 13.2# |
| Dividends per share (HK cents) | 7.0 | 7.0 | 4.5 | 7.0 | 5.7# |
| Dividend cover (times) | 1.0 | 1.0 | 1.4 | 2.5 | 2.1 |
| Average return on shareholders' funds (%) | 13.4 | 12.7 | 12.9* | 39.8* | 36.9* |
| Net assets per share (HK cents) | 54.2 | 54.2 | 51.1* | 50.8* | 39.6*# |

* The summary of assets and liabilities as at March 31, 1999, 2000 and 2001 has been restated as a result of the adoption of new and revised Statements of Standard Accounting Practice during the year ended March 31, 2002.

Included the adjustment for the three-for-four bonus issue of shares made by the Company in August 1999.

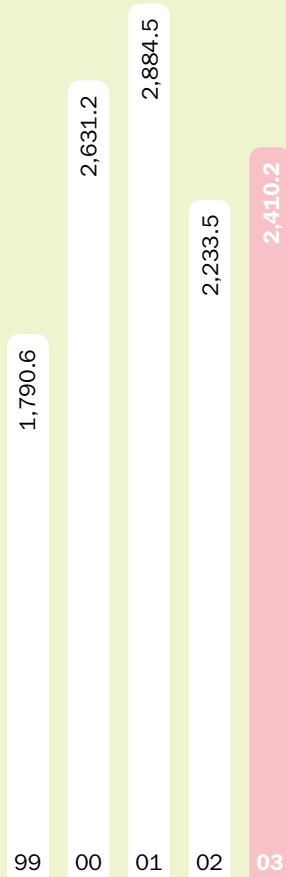
GROUP FINANCIAL SUMMARY

TURNOVER

(HK\$m)

4-Year
compound
growth

8% p.a.



PROFIT FROM OPERATIONS

(HK\$m)

4-Year
compound
drop

5% p.a.

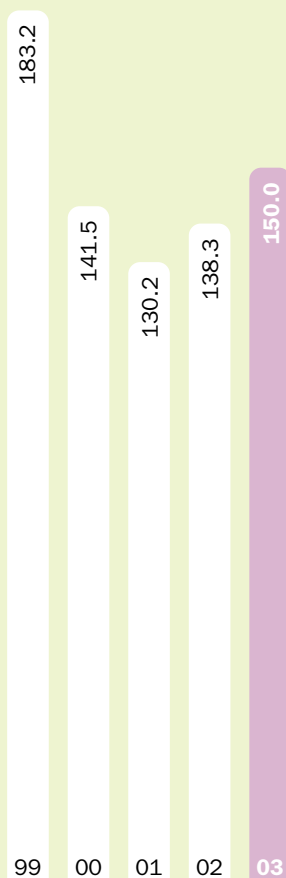


RECURRING PROFIT ATTRIBUTABLE TO SHAREHOLDERS

(HK\$m)

4-Year
compound
drop

5% p.a.



SHAREHOLDERS' FUNDS

(HK\$m)

4-Year
compound
growth

10% p.a.

