

Financial Highlights

	For the six months ended 30 June	
	2003 HK\$ million	2002 HK\$ million
Results		
Turnover		
Company and subsidiaries	67	38
Share of associates and jointly-controlled entities	238	224
	<u>305</u>	<u>262</u>
Operating profit	85	216
Profit before taxation	342	281
Profit attributable to shareholders	303	263
Earnings per share - Basic	HK cents 2.70	HK cents 2.34
	As at 30 June 2003 HK\$ million	As at 31 December 2002 HK\$ million
Financial position		
Total assets	3,209	3,406
Net assets	2,246	1,944
Net borrowings	435	653
Ratio of net borrowings to shareholders' equity	19%	34%
Net assets per share	HK\$0.20	HK\$0.17

Analysis of turnover and profit before taxation by principal activities

For the six months ended 30 June (HK\$ million)

	Turnover						Contributions to operating profit		Share of profits of associates and jointly-controlled entities		Profit before taxation	
	The Group Company and subsidiaries		Share of associates and jointly-controlled entities#		Total#		2003	2002	2003	2002	2003	2002
	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002
Logistics and related business	54	27	80	83	134	110	14	16	254	68	268	84
Property investment	13	11	—	—	13	11	7	6	—	—	7	6
Investment holding	—	—	—	—	—	—	64	194	—	—	64	194
Information and high-tech related manufacturing business	—	—	158	141	158	141	—	—	16	15	16	15
	<u>67</u>	<u>38</u>	<u>238</u>	<u>224</u>	<u>305</u>	<u>262</u>	<u>85</u>	<u>216</u>	<u>270</u>	<u>83</u>	<u>355</u>	<u>299</u>
Finance costs											(13)	(18)
Profit before taxation											<u>342</u>	<u>281</u>

For reference only