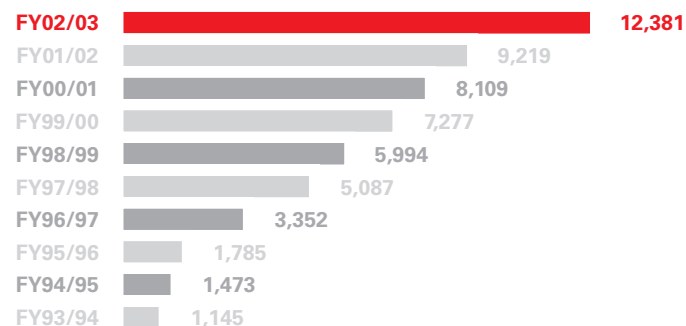


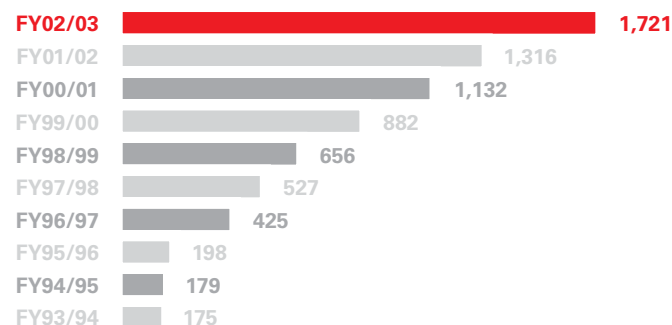


celebrating our 10th consecutive year of growth

TURNOVER (HK\$ MN)



OPERATING PROFIT (EBIT) (HK\$ MN)



OPERATING RESULTS (HK\$ MN)

	NET CHANGE	FY2002/03	FY2001/02
turnover	+34.3%	12,381	9,219
earnings before interest and taxation (EBIT)	+30.7%	1,721	1,316
profit attributable to shareholders	+27.9%	1,186	927

FINANCIAL POSITION (HK\$ MN)

	NET CHANGE	FY2002/03	FY2001/02
net cash from operating activities	+18.3%	1,575	1,331
net cash [^]	+757.1%	1,320	154
net current assets	+90.4%	2,042	1,073
shareholders' funds	+32.3%	4,238	3,204

PER SHARE DATA (HK¢)

	NET CHANGE	FY2002/03	FY2001/02
earnings per share – basic	+24.8%	100.5	80.5
earnings per share – fully diluted	+25.5%	100.3	79.9
dividend per share*	+150.0%	70.0	28.0
special dividend per share	+500.0%	30.0	5.0
book value per share**	+30.8%	356.1	272.2

KEY STATISTICS

	NET CHANGE	FY2002/03	FY2001/02
earnings before interest, taxation, depreciation and amortization (EBITDA) margin (%)	-0.3% pt	17.0	17.3
net profit margin (%)	-0.5% pt	9.6	10.1
return on shareholders' equity (ROE) (%)	-2.5% pts	31.9	34.4
net debt to equity ratio (%)***	–	net cash	net cash

SHARE INFORMATION#

	NET CHANGE	FY2002/03	FY2001/02
number of shares in issue (million)	+1.0%	1,189	1,177
market capitalization (HK\$ mn)	+28.7%	22,644	17,595

[^] cash and cash equivalents less long-term bank loan which will be payable in 2005

* calculated after the HK30 cents special dividend for FY2002/03 and HK5 cents special dividend for FY2001/02

** book value refers to shareholders' funds

*** net debt refers to all interest bearing borrowings less cash and cash equivalents

as at financial year end