

Financial Highlights

KEE SHING (HOLDINGS) LIMITED

	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i>	Change
INCOME STATEMENTS			
Turnover	1,224,230	1,072,821	+14.1%
Operating Profit	71,047	17,542	+305.0%
Profit Attributable to Shareholders	38,707	4,152	+832.25%
Dividends	13,365	11,138	+20.0%
BALANCE SHEETS			
Total Assets	934,586	826,708	+13.0%
Total Borrowings	239,972	179,040	+34.0%
Shareholders' Funds	606,775	581,134	+4.4%
CASH FLOW			
Cash Generated from Operating Activities	17,810	187	+9,424.1%
Working Capital	273,577	270,944	+1.0%
Capital Expenditure	2,132	1,145	+86.2%
Earning Per Share	8.69¢	0.93¢	+834.41%
Dividend Per Share	3.0¢	2.5¢	+20.0%
Shareholders' Fund Per Share	1.36	1.30	+4.6%
Interest Cover	13.17X	2.95X	n.a.
Dividend Cover	2.90X	0.37X	n.a.

Note:

1. Earning per share is calculated by dividing profit attributable to shareholders by 445,500,000 shares in issue during 2003 (2002: 445,500,000 shares).
2. Interest Cover is calculated by dividing profit attributable to shareholders before tax, minority interest and interest charges by interest charges.
3. Dividend Cover is calculated by dividing Earning Per Share by Dividend Per Share.