## **Financial Ratios Highlights**

(restated)         (restated)           Profit & loss account ratios           Interest coverage ratio         2.16         16.56         9.65           Earnings per share (HK cents)         (0.94)         12.61         17.69           Dividend per share (HK cents)         4.00         9.00         9.00           Dividend payout ratio (%)         N/A         71.36         50.88           Balance sheet ratios           Current ratio         2.09         1.36         1.76           Quick ratio         2.08         1.28         1.67           Net assets value per share (HK\$)         1.71         1.85         1.89           Net interest-bearing debt to equity         0.00         (0.02)         (0.03)           Rate of return ratios           Return on average equity (%)         N/A         6.81         7.76           Return on total capital and borrowings (%)         0.54         6.92         7.91           Market price ratios           Dividend yield         2.42         4.95         5.14           Year low (%)         2.42         4.95         5.14           Year low         N/A         8.01         5.26           Yea		2003	2002	2001
Interest coverage ratio       2.16       16.56       9.65         Earnings per share (HK cents)       (0.94)       12.61       17.69         Dividend per share (HK cents)       4.00       9.00       9.00         Dividend payout ratio (%)       N/A       71.36       50.88         Balance sheet ratios         Current ratio       2.09       1.36       1.76         Quick ratio       2.08       1.28       1.67         Net assets value per share (HK\$)       1.71       1.85       1.89         Net interest-bearing debt to equity       0.00       (0.02)       (0.03)         Rate of return ratios         Return on average equity (%)       N/A       6.81       7.76         Return on total capital and borrowings (%)       0.54       6.92       7.91         Market price ratios         Dividend yield       2.42       4.95       5.14         Year low (%)       2.42       4.95       5.14         Year low (%)       4.65       8.91       9.68         Price to earning ratio         Year low       N/A       8.01       5.26			(restated)	(restated)
Earnings per share (HK cents)         (0.94)         12.61         17.69           Dividend per share (HK cents)         4.00         9.00         9.00           Dividend payout ratio (%)         N/A         71.36         50.88           Balance sheet ratios           Current ratio         2.09         1.36         1.76           Quick ratio         2.08         1.28         1.67           Net assets value per share (HK\$)         1.71         1.85         1.89           Net interest-bearing debt to equity         0.00         (0.02)         (0.03)           Rate of return ratios           Return on average equity (%)         N/A         6.81         7.76           Return on total capital and borrowings (%)         0.54         6.92         7.91           Market price ratios           Dividend yield         2.42         4.95         5.14           Year low (%)         2.42         4.95         5.14           Year high (%)         4.65         8.91         9.68	Profit & loss account ratios			
Dividend per share (HK cents)       4.00       9.00       9.00         Dividend payout ratio (%)       N/A       71.36       50.88         Balance sheet ratios         Current ratio       2.09       1.36       1.76         Quick ratio       2.08       1.28       1.67         Net assets value per share (HK≴)       1.71       1.85       1.89         Net interest-bearing debt to equity       0.00       (0.02)       (0.03)         Rate of return ratios         Return on average equity (%)       N/A       6.81       7.76         Return on total capital and borrowings (%)       N/A       6.92       7.91         Market price ratios         Dividend yield       2.42       4.95       5.14         Year low (%)       2.42       4.95       5.14         Year high (%)       4.65       8.91       9.68         Price to earning ratio         Year low       N/A       8.01       5.26	Interest coverage ratio	2.16	16.56	9.65
Dividend payout ratio (%)       N/A       71.36       50.88         Balance sheet ratios       Current ratio       2.09       1.36       1.76         Quick ratio       2.08       1.28       1.67         Net assets value per share (HK\$)       1.71       1.85       1.89         Net interest-bearing debt to equity       0.00       (0.02)       (0.03)         Rate of return ratios       Return on average equity (%)       N/A       6.81       7.76         Return on total capital and borrowings (%)       N/A       6.92       7.91         Market price ratios         Dividend yield       2.42       4.95       5.14         Year low (%)       2.42       4.95       5.14         Year high (%)       4.65       8.91       9.68         Price to earning ratio         Year low       N/A       8.01       5.26	Earnings per share (HK cents)	(0.94)	12.61	17.69
Balance sheet ratios         Current ratio       2.09       1.36       1.76         Quick ratio       2.08       1.28       1.67         Net assets value per share (HK\$)       1.71       1.85       1.89         Net interest-bearing debt to equity       0.00       (0.02)       (0.03)         Rate of return ratios         Return on average equity (%)       N/A       6.81       7.76         Return on total capital and borrowings (%)       0.54       6.92       7.91         Market price ratios         Dividend yield       Year low (%)       2.42       4.95       5.14         Year high (%)       4.65       8.91       9.68         Price to earning ratio         Year low       N/A       8.01       5.26	Dividend per share (HK cents)	4.00	9.00	9.00
Current ratio       2.09       1.36       1.76         Quick ratio       2.08       1.28       1.67         Net assets value per share (HK\$)       1.71       1.85       1.89         Net interest-bearing debt to equity       0.00       (0.02)       (0.03)         Rate of return ratios         Return on average equity (%)       N/A       6.81       7.76         Return on total capital and borrowings (%)       0.54       6.92       7.91         Market price ratios         Dividend yield       2.42       4.95       5.14         Year low (%)       2.42       4.95       5.14         Year high (%)       4.65       8.91       9.68         Price to earning ratio         Year low       N/A       8.01       5.26	Dividend payout ratio (%)	N/A	71.36	50.88
Current ratio       2.09       1.36       1.76         Quick ratio       2.08       1.28       1.67         Net assets value per share (HK\$)       1.71       1.85       1.89         Net interest-bearing debt to equity       0.00       (0.02)       (0.03)         Rate of return ratios         Return on average equity (%)       N/A       6.81       7.76         Return on total capital and borrowings (%)       0.54       6.92       7.91         Market price ratios         Dividend yield       2.42       4.95       5.14         Year low (%)       2.42       4.95       5.14         Year high (%)       4.65       8.91       9.68         Price to earning ratio         Year low       N/A       8.01       5.26				
Quick ratio       2.08       1.28       1.67         Net assets value per share (HK\$)       1.71       1.85       1.89         Net interest-bearing debt to equity       0.00       (0.02)       (0.03)         Rate of return ratios         Return on average equity (%)       N/A       6.81       7.76         Return on total capital and borrowings (%)       0.54       6.92       7.91         Market price ratios         Dividend yield       2.42       4.95       5.14         Year low (%)       2.42       4.95       5.14         Year high (%)       4.65       8.91       9.68         Price to earning ratio         Year low       N/A       8.01       5.26			1.70	1.70
Net assets value per share (HK\$)       1.71       1.85       1.89         Net interest-bearing debt to equity       0.00       (0.02)       (0.03)         Rate of return ratios       Return on average equity (%)       N/A       6.81       7.76         Return on total capital and borrowings (%)       0.54       6.92       7.91         Market price ratios         Dividend yield       2.42       4.95       5.14         Year low (%)       2.42       4.95       5.14         Year high (%)       4.65       8.91       9.68         Price to earning ratio         Year low       N/A       8.01       5.26				
Net interest-bearing debt to equity       0.00       (0.02)       (0.03)         Rate of return ratios       Return on average equity (%)       N/A       6.81       7.76         Return on total capital and borrowings (%)       0.54       6.92       7.91         Market price ratios         Dividend yield       2.42       4.95       5.14         Year low (%)       4.65       8.91       9.68         Price to earning ratio         Year low       N/A       8.01       5.26				
Rate of return ratios         Return on average equity (%)       N/A       6.81       7.76         Return on total capital and borrowings (%)       0.54       6.92       7.91         Market price ratios         Dividend yield       2.42       4.95       5.14         Year low (%)       4.65       8.91       9.68         Price to earning ratio         Year low       N/A       8.01       5.26				
Return on average equity (%)       N/A       6.81       7.76         Return on total capital and borrowings (%)       0.54       6.92       7.91         Market price ratios         Dividend yield       2.42       4.95       5.14         Year low (%)       4.65       8.91       9.68         Price to earning ratio         Year low       N/A       8.01       5.26	Net interest-bearing debt to equity	0.00	(0.02)	(0.03)
Return on average equity (%)       N/A       6.81       7.76         Return on total capital and borrowings (%)       0.54       6.92       7.91         Market price ratios         Dividend yield       2.42       4.95       5.14         Year low (%)       4.65       8.91       9.68         Price to earning ratio         Year low       N/A       8.01       5.26	Rate of return ratios			
Return on total capital and borrowings (%)       0.54       6.92       7.91         Market price ratios       Dividend yield         Year low (%)       2.42       4.95       5.14         Year high (%)       4.65       8.91       9.68         Price to earning ratio         Year low       N/A       8.01       5.26		N/A	6.81	7.76
Dividend yield       2.42       4.95       5.14         Year low (%)       4.65       8.91       9.68         Price to earning ratio         Year low       N/A       8.01       5.26				
Dividend yield       2.42       4.95       5.14         Year low (%)       4.65       8.91       9.68         Price to earning ratio         Year low       N/A       8.01       5.26				
Year low (%)       2.42       4.95       5.14         Year high (%)       4.65       8.91       9.68         Price to earning ratio         Year low       N/A       8.01       5.26	Market price ratios			
Year high (%)         4.65         8.91         9.68           Price to earning ratio         N/A         8.01         5.26	Dividend yield			
Price to earning ratio Year low N/A 8.01 5.26	Year low (%)	2.42	4.95	5.14
Year low <b>N/A</b> 8.01 5.26	Year high (%)	4.65	8.91	9.68
Year low <b>N/A</b> 8.01 5.26				
	Price to earning ratio			
Year high <b>N/A</b> 14.43 9.89	Year low	N/A	8.01	5.26
	Year high	N/A	14.43	9.89

Formula for financial ratios:

Interest coverage ratio (Profit before tax + Finance costs)/(Finance costs + Capitalised interest)

Current ratio Current liabilities

Quick ratio (Current assets – Inventories)/Current liabilities

Net interest-bearing debt to equity (Interest bearing debts – Cash and cash equivalents)/Equity

Return on average equity Profit attributable to shareholders/Average shareholders' equity

Return on total capital and borrowings (Profit before tax + Finance costs)/(Total liabilities + Shareholders' equity + Minority

interests)