

Asia Satellite Telecommunications Holdings Limited



Annual Report and Accounts 2003

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AsiaSat

Asia Satellite Telecommunications Holdings Limited (the “Company”) indirectly owns Asia Satellite Telecommunications Company Limited (“AsiaSat”) and other subsidiaries (collectively the “Group”) and is listed on the stock exchanges of Hong Kong (1135) and New York (SAT).

AsiaSat is Asia’s premier provider of high quality satellite services to broadcasting and telecommunications markets.

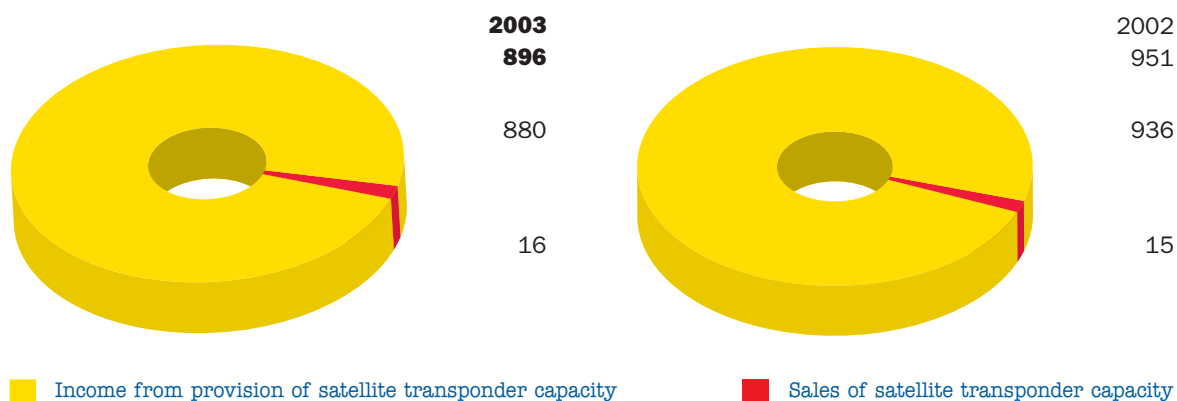
The Company’s strategy is to maximise the return from its core business of satellite transmission services while exploring convergence opportunities in satellite related new growth industries.

www.asiasat.com

Financial Highlights

| | | 2003 | 2002 | % Change |
|-------------------------------------------------|----------|--------------|-------|----------|
| Turnover | HK\$M | 896 | 951 | -6 |
| Profit attributable to shareholders | HK\$M | 424 | 555 | -24 |
| Dividend (excluding special dividend) | HK\$M | 125 | 98 | +28 |
| Capital and reserves | HK\$M | 3,568 | 3,347 | +7 |
| Earnings per share | HK cents | 109 | 142 | -23 |
| Dividend per share (excluding special dividend) | HK cents | 32 | 25 | +28 |
| Dividend cover before special dividend | Times | 3 | 6 | -50 |
| Special dividend per share | HK cents | Nil | 25 | N/A |
| Return on shareholders' funds | % | 12 | 17 | -29 |
| Net assets per share - book value | HK cents | 914 | 858 | +7 |

ANALYSIS OF TURNOVER BY BUSINESS (HK\$M)



ANALYSIS OF TURNOVER BY REGION (HK\$M)

