



截至六月三十日止六個月
For the six months ended
30 June

二零零四年 2004 港幣百萬元 HK\$ million	二零零三年 2003 港幣百萬元 HK\$ million
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業績	Results		
營業額	Turnover		
本公司及附屬公司	The Company and subsidiaries	115	67
應佔聯營公司及 共同控權合資公司	Share of associates and jointly-controlled entities	289	238
		404	305
經營業務之盈利	Operating profit	40	85
除稅前盈利	Profit before taxation	157	342
股東應佔盈利	Profit attributable to shareholders	141	303
每股盈利(港幣仙)	Earnings per share (HK cents)	1.25	2.70

於二零零四年 六月三十日 As at 30 June 2004 港幣百萬元 HK\$ million	於二零零三年 十二月三十一日 As at 31 December 2003 港幣百萬元 HK\$ million
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財務狀況	Financial Position		
總資產值	Total assets	3,234	3,092
淨資產值	Net assets	2,477	2,322
借貸淨額	Net borrowings	233	345
借貸淨額與股東 權益比率	Ratio of net borrowings to shareholders' equity	9%	15%
每股淨資產(港幣元)	Net assets per share (HK dollar)	0.22	0.21





按主要業務分析之營業額及除稅前盈利

截至六月三十日止六個月
(港幣百萬元)

Analysis of turnover and profit before taxation by principal activities

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

		營業額 Turnover			應佔 聯營公司 及共同控權 合資公司盈利 Share of profits of associates and jointly- controlled entities		除稅前 盈利 Profit before taxation
		本公司及 其附屬公司 The Company and subsidiaries	應佔 聯營公司 及共同控權 合資公司部份 [#] Share of associates and jointly- controlled entities [#]	總額 [#] Total [#]	經營盈利 之貢獻 Contribution to operating profit	應佔 聯營公司 及共同控權 合資公司盈利 Share of profits of associates and jointly- controlled entities	
2004							
物流及相關業務	Logistics and related business	99	84	183	40	73	113
物業投資	Property investment	16	—	16	10	—	10
投資控股	Investment holding	—	—	—	(10)	—	(10)
信息及高科技相關 製造業務	Information and high-tech related manufacturing business	—	205	205	—	46	46
		115	289	404	40	119	159
財務成本	Finance costs						(2)
除稅前盈利	Profit before taxation						157
2003							
物流及相關業務	Logistics and related business	54	80	134	14	254	268
物業投資	Property investment	13	—	13	7	—	7
投資控股	Investment holding	—	—	—	64	—	64
信息及高科技相關 製造業務	Information and high-tech related manufacturing business	—	158	158	—	16	16
		67	238	305	85	270	355
財務成本	Finance costs						(13)
除稅前盈利	Profit before taxation						342

[#] 僅供參考
For reference only

