



Buy or not?

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FINANCIAL HIGHLIGHTS

(Expressed in Hong Kong dollars in millions except per share amounts)

	Year ended or as at 30 June	
	2004	2003 (restated)
Profit and loss account		
Turnover	3,367	2,832
Profit attributable to shareholders	466	378
Earnings per share (\$)	0.80	0.65
Dividends per share		
Total for the year (\$)	0.53	0.47
Special cash dividend (\$)	Nil	3.50
Balance sheet		
Total assets	4,702	5,948
Current liabilities	(1,084)	(548)
Total assets less current liabilities	3,618	5,400
Non-current liabilities	(131)	(58)
Minority interest	(21)	(20)
Net assets	3,466	5,322
Share capital	58	58
Reserves	3,408	5,264
Shareholders' funds	3,466	5,322
Cashflow		
Net cash inflow from operating activities	801	844
Interest received	74	91
Purchases of fixed assets	(343)	(395)
Repurchases of shares	(19)	(25)
Dividends paid (excluding special dividend)	(275)	(143)
Other	(40)	(35)
Net increase in net cash* and held-to-maturity debt securities before payment of special dividend	198	337
Special dividend paid	(2,048)	—
Net (decrease)/increase in net cash* and held-to-maturity debt securities after payment of special dividend	(1,850)	337

* Net cash represents cash and bank balances, net of bank loans.

Note: The results for the year ended 30 June 2003 and the assets and liabilities as at 30 June 2003 have been restated to reflect the effect of the adoption of SSAP 12 (revised) "Income taxes" issued by the Hong Kong Institute of Certified Public Accountants as explained in Note 10 to the financial statements.