

financial highlights

TURNOVER (HK\$ MN)

FY 03 04	16,357
FY 02 03	12,381
FY 01 02	9,219
FY 00 01	8,109
FY 99 00	7,277

OPERATING PROFIT (EBIT) (HK\$ MN)

FY 03 04	2,872
FY 02 03	1,824
FY 01 02	1,373
FY 00 01	1,152
FY 99 00	902

	net change	FY2003/2004	FY2002/2003
operating results (HK\$ MN)			
turnover	32.1%	16,357	12,381
earnings before interest and taxation (EBIT)	57.4%	2,872	1,824
profit attributable to shareholders	55.4%	2,003	1,289
financial position (HK\$ MN)			
net cash inflow from operating activities	25.0%	1,983	1,575
net cash ^Δ	33.1%	1,758	1,320
net current assets	-3.1%	1,964	2,027
shareholders' funds	29.2%	5,415	4,192
per share data (HK\$)			
earnings per share – basic	53.9%	1.68	1.09
earnings per share – diluted	52.2%	1.66	1.09
dividend per share*	67.1%	1.17	0.70
book value per share**	28.7%	4.54	3.53
key statistics			
earnings before interest, taxation, depreciation and amortization (EBITDA) margin (%)	2.7% pts	19.6%	16.9%
net profit margin (%)	1.8% pts	12.2%	10.4%
return on shareholders' equity (ROE) (%)	6.1% pts	41.7%	35.6%
net debt to equity ratio (%)***	–	net cash	net cash
share information[#]			
number of shares in issue (MN)	0.4%	1,193	1,189
market capitalization (HK\$ MN)	83.9%	41,650	22,644

^Δ cash and cash equivalents less long-term bank loan

* calculated after including the HK50 cents special dividend for FY2003/2004 and HK30 cents special dividend for FY2002/2003

** book value refers to shareholders' funds

*** net debt refers to all interest bearing borrowings less cash and cash equivalents

as at financial year end

Group turnover increased 32% to over HK\$16 billion

Net profit exceeded HK\$2 billion up 55%

Earnings per share rose 54% to HK\$1.68

Return on equity exceeded 40%

Net cash position reached almost HK\$1.8 billion

Proposed final dividend: HK48 cents per share

Proposed special dividend: HK50 cents per share

International Financial Reporting Standards (IFRS) adopted

