

# Financial Highlights

## Financial Highlights and Key Ratios as of the Year Ended 31st December:

(HK\$'000, except where otherwise stated)

**2004**

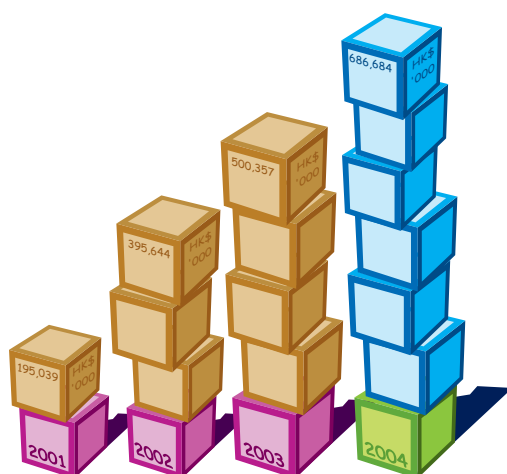
2003

% Change

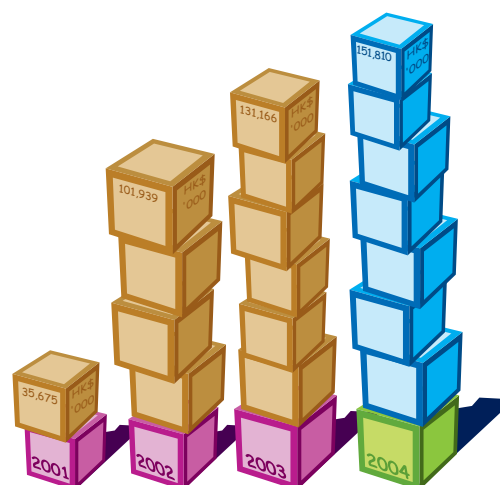
### CONSOLIDATED

Turnover	<b>686,684</b>	500,357	+37.2
Profit from Operations	<b>177,852</b>	158,631	+12.1
Net Profit for the Year	<b>151,810</b>	131,166	+15.7
Diluted Earnings per Share	<b>HK\$0.26</b>	HK\$0.23	+13.0
Dividend per Share			
– Interim, paid	<b>HK8 cents</b>	HK8 cents	–
– Special, declared	<b>HK3 cents</b>	HK3 cents	–
– Final, proposed	<b>HK9 cents</b>	HK9 cents	–
Gross Profit Margin (%)	<b>31.6</b>	36.7	
Operating Profit Margin (%)	<b>25.9</b>	31.7	
Net Profit Margin (%)	<b>22.1</b>	26.2	
Gearing Ratio (%)	<b>0.0</b>	4.9	
Current Ratio	<b>1.92</b>	2.15	
Quick Ratio	<b>0.92</b>	1.14	

### TURNOVER

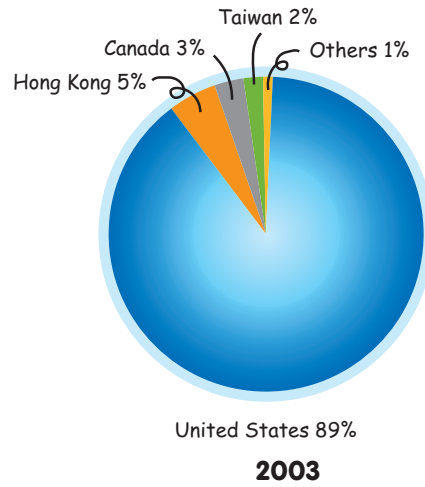
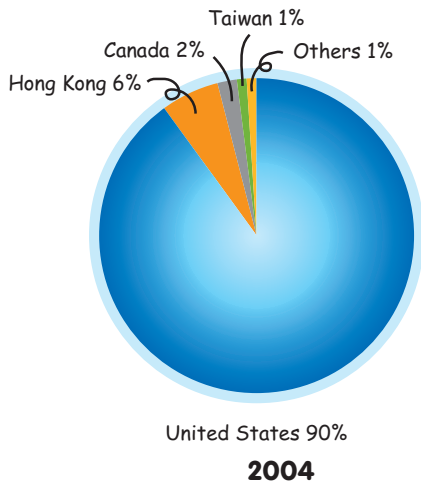


### NET PROFIT

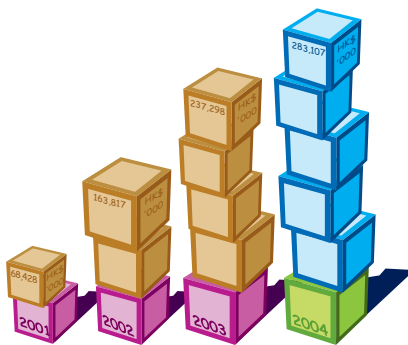


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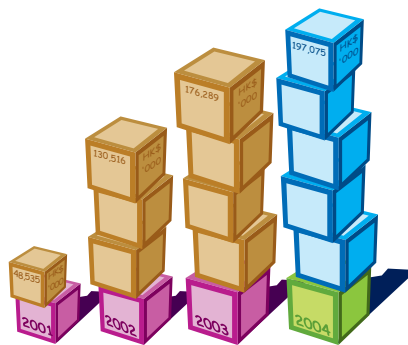
## TURNOVER BREAKDOWN BY MARKET



## NET ASSETS



## EBITDA



## DILUTED EPS



## DEFINITIONS

Gross Profit Margin (%)	=	$\frac{\text{Gross Profit}}{\text{Turnover}} \times 100\%$
Operating Profit Margin (%)	=	$\frac{\text{Operating Profit}}{\text{Turnover}} \times 100\%$
Net Profit Margin (%)	=	$\frac{\text{Net Profit for the Year}}{\text{Turnover}} \times 100\%$
Gearing Ratio (%)	=	$\frac{\text{Total Debt}}{\text{Total Shareholders' Equity} + \text{Convertible Loan Stock}} \times 100\%$
Current Ratio	=	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
Quick Ratio	=	$\frac{\text{Current Assets excluding Inventories}}{\text{Current Liabilities}}$