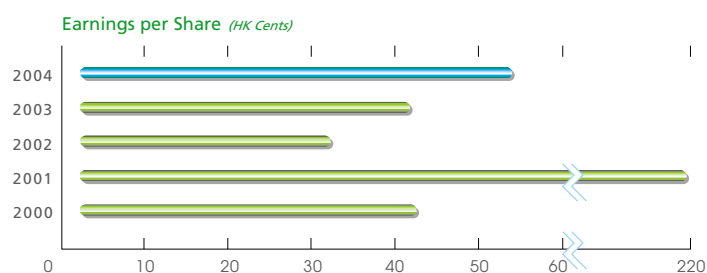
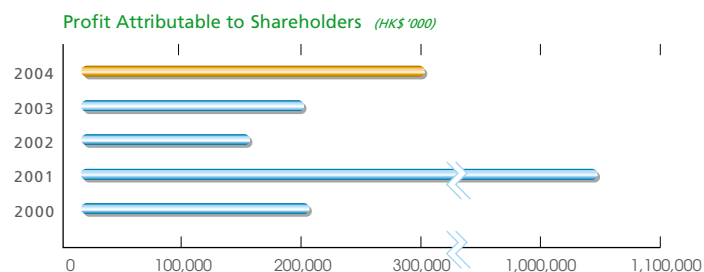
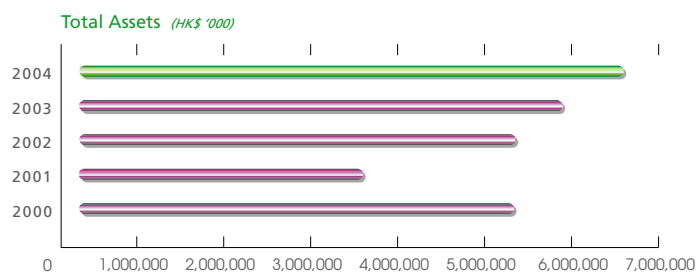


Five-Year Financial Summary



Consolidated Balance Sheet

	2004 HK\$'000	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000	2000 HK\$'000
Non-Current Assets	4,960,506	4,745,993	4,413,490	3,362,952	5,022,356
Current Assets	1,657,069	1,145,036	922,351	182,033	309,227
Total Assets	6,617,575	5,891,029	5,335,841	3,544,985	5,331,583
Current Liabilities	(1,182,089)	(668,863)	(755,197)	(187,541)	(580,970)
Non-Current Liabilities	(1,180,517)	(1,933,917)	(1,335,272)	(210,576)	(392,010)
Minority Interests	(1,208)	(1,476)	(2,183)	(867)	717
Net Assets	4,253,761	3,286,773	3,243,189	3,146,001	4,359,320
Share Capital	56,677	48,377	48,377	48,377	48,377
Reserves	4,197,084	3,238,396	3,194,812	3,097,624	4,310,943
Shareholders' Equity	4,253,761	3,286,773	3,243,189	3,146,001	4,359,320

Five-Year Financial Summary

Consolidated Income Statement

	2004 HK\$'000	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000	2000 HK\$'000
Turnover	773,425	673,812	591,157	397,896	410,529
Profit From Operations	334,249	236,164	201,253	229,097	244,159
Finance Costs	(6,169)	(11,036)	(7,580)	(10,036)	(18,267)
Profit Attributable To Shareholders	303,096	201,500	155,854	1,057,723	205,816
Dividends					
— special interim	—	—	—	1,354,550	—
— interim	39,674	29,026	24,188	19,351	38,701
— final	141,692	124,689	96,754	87,078	87,078
	181,366	153,715	120,942	1,460,979	125,779

Financial Highlights

	2004	2003	2002	2001	2000
Net Asset Value per Share (HK\$)	7.5	6.8	6.7	6.5	9.0
Earnings per Share (HK cents)	53.9	41.7	32.2	218.6	42.5
Dividends per Share (HK cents)	32.0	28.0	25.0	302.0	26.0
Dividend Payout Ratio (%)	59.8	76.3	77.6	138.1	61.1
Return on Shareholders' Equity (%)	8.0	6.2	4.9	28.2	4.8
Gearing Ratio (Bank borrowings/Equity) (%)	41.2	67.2	47.0	9.6	19.5

Notes:

- The financial information in this summary is extracted from the published accounts for the last five years, restated where appropriate to be in accordance with the current accounting policies of the Group.
- In 2001, special interim dividend in specie was declared and distributed in the proportion of 4 shares of The Kowloon Motor Bus Holdings Limited for every 37 shares of the Company held (equivalent to a dividend of HK\$2.8 per share).