

## HIGHLIGHTS – FINANCIAL AND OPERATIONAL DATA

	2004	2003	Change (%)
<b>OPERATIONS</b>			
Beer sales volume, in tonnes	<b>391,000</b>	273,000	+43.2%
Debtors average collection period, in days	<b>12</b>	13	-7.7%
Creditors average payment period, in days	<b>42</b>	54	-22.2%
Stock turnover (exclude spare parts and consumables), in days	<b>49</b>	53	-7.5%
Year-end number of staff	<b>1,240</b>	1,030	+20.4%
<b>FINANCIAL RESULTS</b>			
Turnover, in thousand dollars	<b>924,528</b>	684,574	+35.1%
EBITDA (Earning before finance costs, tax, depreciation, amortisation and write-off of fixed assets), in thousand dollars	<b>279,178</b>	233,603	+19.5%
Net profit attributable to shareholders, in thousand dollars	<b>166,162</b>	105,061	+58.2%
Basic earnings per share, in cents	<b>12.1</b>	8.4	+44.0%
Current ratio, times	<b>3.3</b>	2.8	+17.9%
Gearing ratio (net of cash and cash equivalents), %	<b>Net cash</b>	Net cash	-
<b>SHAREHOLDERS' WEALTH</b>			
Issued shares, in thousand shares	<b>1,395,568</b>	1,250,600	+11.6%
Shareholders' equity, in thousand dollars	<b>1,639,095</b>	1,265,194	+29.6%
Shareholders' equity per share, in HK\$	<b>1.17</b>	1.01	+15.8%