

GROUP FINANCIAL SUMMARY

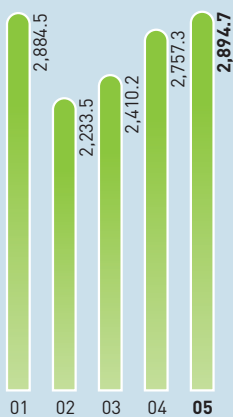
RESULTS

Year ended March 31

	2005 HK\$'M	2004 HK\$'M	2003 HK\$'M	2002 HK\$'M	2001 HK\$'M
Turnover	2,894.7	2,757.3	2,410.2	2,233.5	2,884.5
Profit from operations	200.4	339.0	212.1	214.0	222.4
Finance costs	(12.9)	(5.2)	(3.4)	(1.5)	(4.3)
Other non-operating income	-	-	-	0.5	2.6
Share of profits of associates	-	1.6	3.3	4.1	8.5
Profit before taxation	187.5	335.4	212.0	217.1	229.2
Taxation	(0.5)	(26.7)	(16.5)	(28.8)	(21.5)
Profit before minority interests	187.0	308.7	195.5	188.3	207.7
Minority interests	(57.0)	(57.9)	(42.2)	(53.6)	(68.8)
Net profit attributable to shareholders	130.0	250.8	153.3	134.7	138.9
Dividends	166.9	166.6	145.1	145.0	92.9

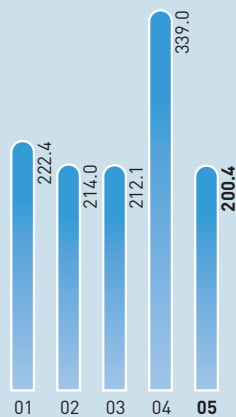
TURNOVER

(HK\$'M)



PROFIT FROM OPERATIONS

(HK\$'M)



ASSETS AND LIABILITIES

As at March 31

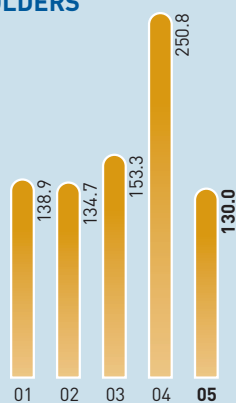
	2005 HK\$'M	2004 HK\$'M	2003 HK\$'M	2002 HK\$'M	2001 HK\$'M
Investment properties	14.8	6.4	6.4	6.6	6.6
Property, plant and equipment	318.0	289.8	308.7	347.3	377.1
Intangible assets	81.8	74.0	62.7	50.0	32.6
Goodwill	26.4	18.0	19.0	-	-
Interest in associates	-	-	56.6	54.8	53.0
Long-term bank deposits	296.4	296.4	237.9	140.4	-
Deferred tax assets	78.8	48.1	19.0	11.1	13.3
Current assets	1,515.2	1,454.3	1,067.6	1,145.9	1,260.6
Current liabilities	(839.3)	(642.7)	(383.5)	(283.9)	(355.0)
Total assets less current liabilities	1,492.1	1,544.3	1,394.4	1,472.2	1,388.2
Obligations under finance leases due after one year	(0.1)	(0.2)	(0.1)	(0.2)	(0.1)
Deferred tax liabilities	(27.8)	(26.9)	(20.8)	(18.3)	(13.6)
Minority interests	(276.1)	(271.9)	(244.1)	(328.2)	(311.3)
Shareholders' funds	1,188.1	1,245.3	1,129.4	1,125.5	1,063.2

PERFORMANCE DATA

Net profit attributable to shareholders (HK\$'M)	130.0	250.8	153.3	134.7	138.9
Earnings per share – basic (HK cents)	6.2	12.1	7.4	6.5	6.9
Dividends per share (HK cents)	8.0	8.0	7.0	7.0	4.5
Dividend cover (times)	0.8	1.5	1.1	0.9	1.5
Average return on shareholders' funds (%)	10.7	21.1	13.6	12.3	13.5
Net assets per share (HK cents)	57.0	59.8	54.5	54.4	51.5

NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS

(HK\$'M)



SHAREHOLDERS' FUNDS

(HK\$'M)

