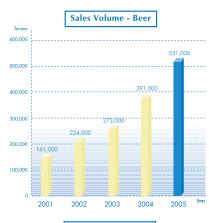
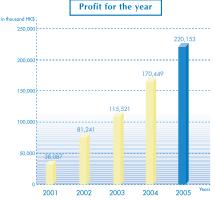
HIGHLIGHTS

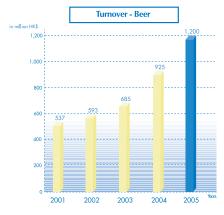
For the year ended 31 December 2005

Year-end number of employees

| , | 2005 | 2004 | Change |
|--|-----------|------------|--------|
| Beer sales volume, in tonne | 531,000 | 391,000 | +35.8% |
| Gross profit, in thousand HK\$ | 529,884 | 442,978 | |
| Profit for the year, in thousand HK\$ | 200,153 | 170,449 | |
| Basic earnings per share, in HK cent | 14.2 | 12.1 | +17.4% |
| Annual dividend per share, in HK cent | 4.0 | 3.5 | +14.3% |
| EBITDA, in thousand HK\$ | 313,703 | 278,301 | +12.7% |
| Average unit selling price per tonne, in HK\$ | 2,260 | 2,365 | -4.4% |
| Average unit costs per tonne, in HK\$ | 1,262 | 1,232 | +2.4% |
| As at 31 December 2005 | | | |
| | 2005 | 2004 | |
| | | (Restated) | |
| Current ratio | 1.8 times | 3.3 times | -45.5% |
| Gearing ratio | | | |
| (Interest bearing debt-cash & cash equivalents)/net assets | Net cash | Net cash | _ |
| Total liabilities to total assets | 25.2% | 11.0% | +14.2% |
| Total assets, in million HK\$ | 2,478 | 1,865 | +32.9% |
| Number of issued ordinary shares, in thousand | 1,395,568 | 1,395,568 | _ |
| Net asset value per share, in HK\$ | 1.33 | 1.19 | +11.8% |







1,663

1,240 +34.1%

