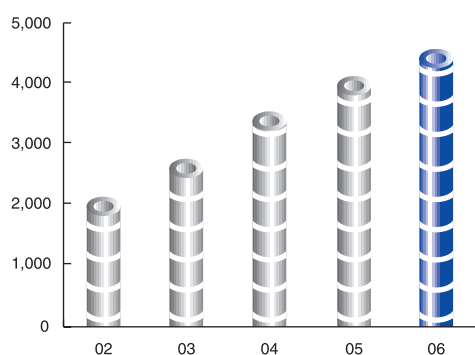


# Financial Highlights

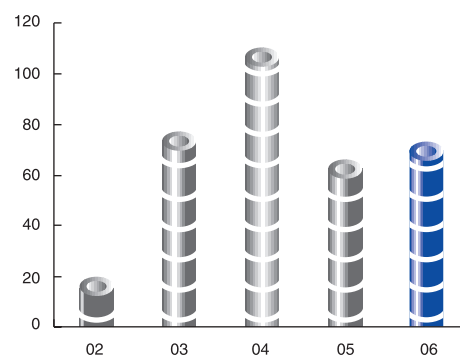
## TURNOVER

for the years ended 31st March  
HK\$ million



## OPERATING PROFIT

for the years ended 31st March  
HK\$ million

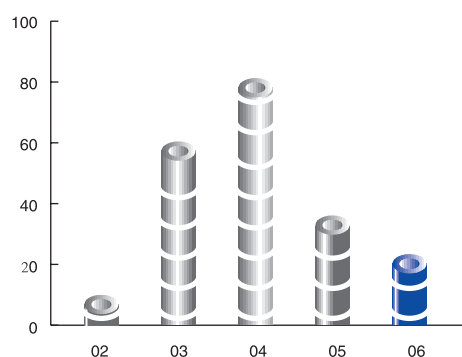


	2005	2006	%Change
<i>HK\$ million</i>			
Turnover	4,139	4,575	+11%
Gross profit	203	239	+18%
Operating profit	66	73	+11%
Profit attributable to equity holders	36	23	-36%
Total assets	2,273	1,847	-19%
Capital and reserves attributable to equity holders	688	715	+4%
<i>In million</i>			
Number of shares	369	369	0%
<b>Per Share Data</b>			
<i>HK cents</i>			
Basic earnings	9.83	6.20	-37%
Diluted earnings	9.77	6.20	-37%
Total cash dividends	2.20	1.10	-50%
<i>HK\$</i>			
Capital and reserves attributable to equity holders	1.86	1.94	+4%
<b>Financial Ratios</b>			
Gross profit margin (%)	4.90	5.22	+7%
Net profit margin (%)	0.87	0.50	-43%
Current ratio	1.47	1.50	+2%
Quick ratio	0.82	1.03	+26%
Gearing ratio	1.29	0.80	-38%
Interest cover	3.67	1.58	-57%
Cash dividend payout (%)	22.41	17.73	-21%

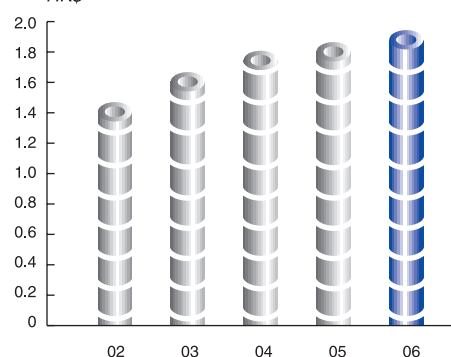
Note:

Certain prior years' figures have been reclassified to conform with the current year's presentation.

**PROFIT ATTRIBUTABLE TO EQUITY HOLDERS**  
for the years ended 31st March  
HK\$ million

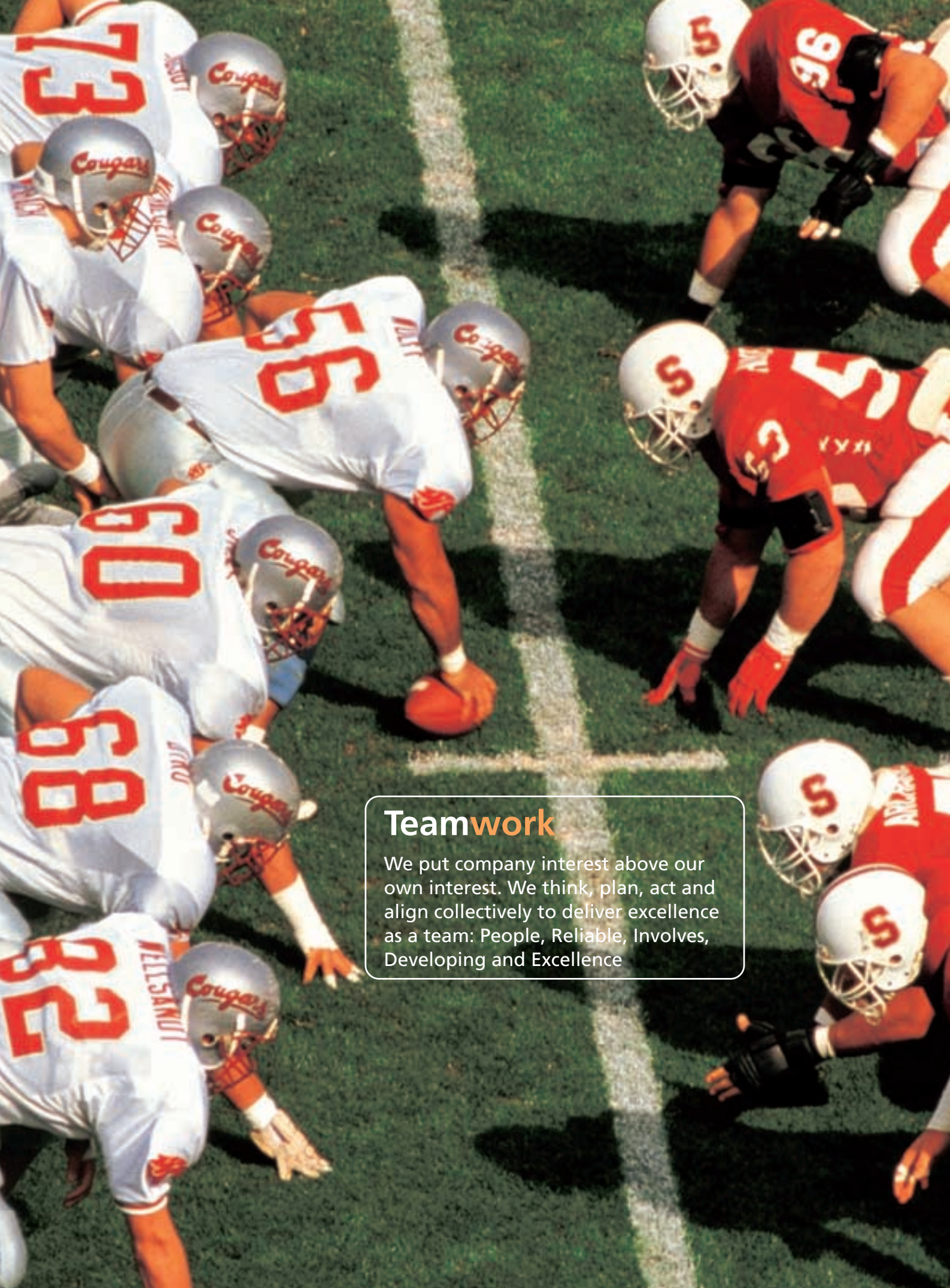


**CAPITAL AND RESERVES ATTRIBUTABLE TO EQUITY HOLDERS PER SHARE**  
as at 31st March  
HK\$



#### Definitions

Basic earnings per share	$\frac{\text{Profit attributable to equity holders}}{\text{Weighted-average number of shares}}$
Diluted earnings per share	$\frac{\text{Profit attributable to equity holders}}{\text{Diluted weighted-average number of shares}}$
Capital and reserves attributable to equity holders per share	$\frac{\text{Capital and reserves attributable to equity holders}}{\text{Number of shares as at year end}}$
Gross profit margin (%)	$\frac{\text{Gross profit}}{\text{Turnover}} \times 100\%$
Net profit margin (%)	$\frac{\text{Profit attributable to equity holders}}{\text{Turnover}} \times 100\%$
Current ratio	$\frac{\text{Current assets}}{\text{Current liabilities}}$
Quick ratio	$\frac{\text{Current assets (excluding inventories)}}{\text{Current liabilities}}$
Gearing ratio	$\frac{\text{Interest bearing loans minus cash and cash equivalents}}{\text{Capital and reserves attributable to equity holders}}$
Interest cover	$\frac{\text{Operating profit}}{\text{Finance costs}}$
Cash dividend payout (%)	$\frac{\text{Total cash dividends proposed for the year}}{\text{Profit attributable to equity holders}} \times 100\%$



## Teamwork

We put company interest above our own interest. We think, plan, act and align collectively to deliver excellence as a team: People, Reliable, Involves, Developing and Excellence