

Financial Highlights

OPERATING RESULTS		2006	2005	2004	2003	2002
Turnover	HK\$'000	691,240	485,023	296,860	167,729	122,845
Earnings before interest and taxation (EBIT)	HK\$'000	128,763	98,974	75,417	32,948	31,642
Earnings before interest, taxation, depreciation and amortisation (EBITDA)	HK\$'000	160,344	119,352	89,320	41,620	37,708
Profit attributable to equity holders of the Company	HK\$'000	108,649	83,215	65,763	30,166	23,592
FINANCIAL POSITION						
Net cash generated from operating activities	HK\$'000	87,322	75,772	52,356	44,335	35,474
Net current assets (liabilities)	HK\$'000	30,746	4,673	(33,040)	(46,277)	(25,613)
Shareholders' equity	HK\$'000	498,596	306,892	110,757	77,158	46,992
PER SHARE DATA						
Earnings per share – Basic (Note 1)	HK cents	18.5	17.6	16.9	7.7	6.0
– Diluted (Note 2)	HK cents	18.5	N/A	N/A	N/A	N/A
OTHER KEY STATISTICS						
Earnings before interest, taxation, depreciation and amortisation (EBITDA) margin	(%)	23.2	24.6	30.1	24.8	30.7
Net profit margin	(%)	15.7	17.2	22.2	18.0	19.2
Return on shareholders' equity	(%)	21.8	27.1	59.4	39.1	50.2
Net debt-to-equity ratio (Note 3)	(%)	26.9	29.3	138.8	73.1	91.7

Financial Highlights

Note 1:

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of (i) 587,288,000 ordinary shares in issue during the year ended 31 December 2006; (ii) 473,699,000 ordinary shares in issue during the year ended 31 December 2005; and (iii) 390,000,000 ordinary shares deemed to be in issue during the year ended 31 December 2002, 2003 and 2004 as if the share capital of the Company outstanding immediately after the capitalisation issue executed on 20 April 2005 in connection with the listing of the Company on The Stock Exchange of Hong Kong Limited had been in existence throughout the years.

Note 2:

Diluted earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of 587,617,000 ordinary shares adjusted to assume conversion of all dilutive potential ordinary shares (i.e. share options). Calculation is made in order to determine the number of shares that could have been acquired at fair value (determined as the average annual market share price of the Company's shares) based on the monetary value of the subscription rights attached to outstanding share options. There are no potential dilutive ordinary shares before 2006.

Note 3:

Net debt-to-equity ratio is calculated based on the total balance of bank borrowings, finance lease liabilities and amount due to related parties less cash and bank balances divided by shareholders' equity.