

Financial Ratios Highlights

	2006	2005	2004
Income statement ratios			
Interest coverage ratio	8.17	15.21	16.84
Earnings per share (HK cents)	6.86	12.59	15.04
Dividend per share (HK cents)	3.00	6.00	10.00
Dividend payout ratio (%)	43.73%	47.66%	66.49%
Balance sheet ratios			
Current ratio	1.83	1.99	2.49
Quick ratio	1.82	1.98	2.48
Net assets value per share (HK\$)	1.95	1.96	1.91
Net bank and other borrowings to equity	(0.13)	(0.02)	(0.03)
Rate of return ratios			
Return on average equity (%)	4.37	7.45	8.69
Return on total capital and borrowings (%)	4.68	6.03	7.54
Market price ratios			
Dividend yield			
Year low (%)	1.14	2.31	3.93
Year high (%)	1.76	4.05	8.55
Price to earning ratio			
Year low	24.78	11.76	7.78
Year high	38.34	20.65	16.89

Formula for financial ratios:

Interest coverage ratio	$(\text{Profit before tax} + \text{Finance costs}) / (\text{Finance costs} + \text{Capitalised Interest})$
Current ratio	$\text{Current assets} / \text{Current liabilities}$
Quick ratio	$(\text{Current assets} - \text{Inventories}) / \text{Current liabilities}$
Net bank and other borrowings to equity	$(\text{Bank and other borrowings} - \text{Cash and cash equivalents}) / \text{Equity}$
Return on average equity	$\text{Profit for the year} / \text{Average equity}$
Return on total capital and borrowings	$(\text{Profit before tax} + \text{Finance costs}) / (\text{Total liabilities} + \text{Equity})$