

STATISTICAL ANALYSIS OF OPERATIONS

Years ended 31 December, in Hong Kong dollar thousands except per share data and number of personnel

TEN YEAR REVIEW

	2006	2005	2004
Turnover (1)	826,817	806,909	777,830
(Loss)/profit from operations	(11,607)	11,165	19,754
(Loss)/profit attributable to shareholders before extraordinary items	(13,163)	(2,111)	12,504
Extraordinary items (2)	(93,159)	(63,295)	–
(Loss)/profit attributable to shareholders	(106,322)	(65,406)	12,504
Taxes paid, including beer tax	127,007	141,219	135,185
Cash dividends attributable to the year	–	3,736	3,736
Cash dividends per share	–	\$0.01	\$0.01
Fixed assets and projects under development	1,769,377	1,838,164	1,939,135
Net worth (3), (4), (5)	1,974,097	2,062,073	2,117,652
Payroll (6)	118,836	128,539	122,149
Number of personnel (7)	768	1,151	1,145

(1) Turnover has been adjusted where discounts and beer duty and taxes have been set-off with the gross turnover.

(2) The extraordinary item in 2005 and 2006 represented the restructuring costs incurred on Guangzhou San Miguel Brewery Company Limited.

(3) Net worth for the years 1997 to 2000 have been adjusted for change in accounting policy of dividend recognition.

(4) Net worth for the years 2001 to 2004 have been adjusted for change in accounting policy of minority interests.

(5) Net worth for the years 2002 to 2005 have been adjusted for change in accounting policy of defined benefit retirement plan.

(6) Payroll has been corrected for inconsistent reporting in prior years for the years 1997 to 1998.

(7) Number of personnel represents actual headcount as of the last working day of the year.

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2003	2002	2001	2000	1999	1998	1997
684,866	804,749	939,702	992,531	1,024,015	1,057,289	983,144
(29,950)	38,942	101,787	100,723	83,737	39,409	10,132
(35,848)	27,355	90,403	87,657	60,100	17,051	5,492
–	–	–	–	–	–	–
(35,848)	27,355	90,403	87,657	60,100	17,051	5,492
134,986	164,268	170,830	160,745	156,038	170,576	144,620
–	37,356	160,636	52,300	41,093	11,207	29,886
–	\$0.10	\$0.43	\$0.14	\$0.11	\$0.03	\$0.08
2,016,646	2,083,863	2,156,190	2,214,254	2,276,150	2,347,937	2,396,195
2,120,679	2,147,315	2,268,190	2,233,837	2,193,847	2,170,495	2,157,247
124,480	131,168	126,053	127,094	144,121	155,400	147,443
1,168	1,214	1,268	1,276	1,345	1,601	1,655