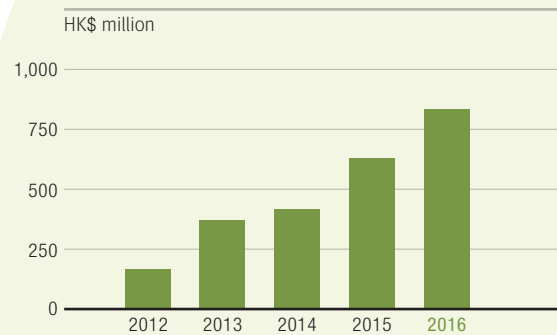


Financial and Operational Highlights

For the Year Ended 31 December 2016

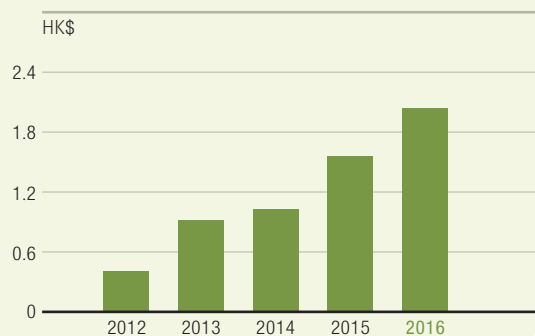
	Unit	2016	2015	Increase/ (decrease)
Financial Highlights				
Revenue:	HK\$ million	7,936.5	7,779.9	2%
– Fare revenue	HK\$ million	7,456.2	7,322.3	2%
– Media sales revenue	HK\$ million	417.3	418.7	–
– Gross rentals from investment properties	HK\$ million	63.0	38.9	62%
Profit before taxation	HK\$ million	974.4	747.0	30%
Profit attributable to equity shareholders of the Company	HK\$ million	830.9	628.7	32%
Earnings per share	HK\$	2.04	1.56	31%
Ordinary dividends per share	HK\$	1.25	1.20	4%
Total equity attributable to equity shareholders of the Company	HK\$ million	7,825.8	7,207.7	9%
Total assets	HK\$ million	13,312.5	11,069.8	20%
Net (borrowings)/cash	HK\$ million	(1,648.4)	1,665.6	N/A
Net finance income	HK\$ million	42.4	45.5	(7%)
Cash generated from operations	HK\$ million	1,970.8	1,688.3	17%
Key Financial Ratios				
Profit margin		10.5%	8.1%	30%
EBIT margin		12.5%	9.7%	29%
EBITDA margin		23.6%	20.5%	15%
Return on equity attributable to equity shareholders of the Company		10.6%	8.7%	22%
Gearing ratio	Times	0.2	Net Cash	N/A
(ratio of net borrowings to total equity attributable to equity shareholders of the Company)				
Total borrowings/EBITDA		1.5	0.7	114%
Current ratio		1.3	1.6	(19%)
Dividend cover	Times	1.6	1.3	23%
(ratio of profit attributable to equity shareholders of the Company to total dividends paid and proposed for the year)				
Share price per share at year-end	HK\$	22.10	20.65	7%
Market capitalisation at year-end	HK\$ million	9,098.1	8,335.2	9%
Operational Highlights				
Hong Kong				
Franchised Public Bus Operations:				
Average number of passenger trips per day	Million trips	2.81	2.76	2%
Number of licensed buses at year-end		4,162	4,079	2%
Number of staff at year-end		12,610	12,721	(1%)
Average number of staff per licensed bus at year-end		3.03	3.12	(3%)
Non-franchised Transport Operations:				
Number of licensed buses at year-end		401	401	–
Number of staff at year-end		634	627	1%
China Mainland				
China Mainland Transport Operations:				
Number of licensed buses at year-end		5,211	5,187	–
Number of taxis and vehicles for rental at year-end		7,505	6,161	22%

Profit attributable to equity shareholders of the Company



Profit attributable to equity shareholders for 2016 was HK\$830.9 million

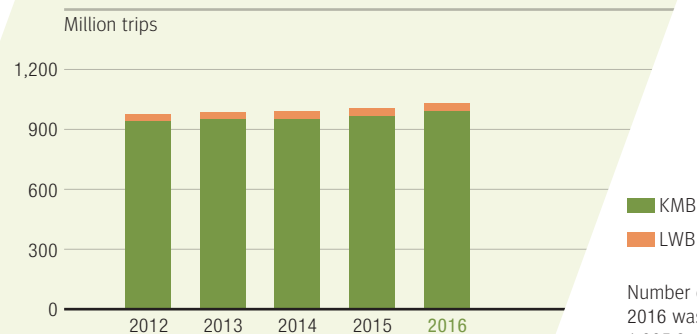
Earnings per share



Earnings per share for 2016 was HK\$2.04

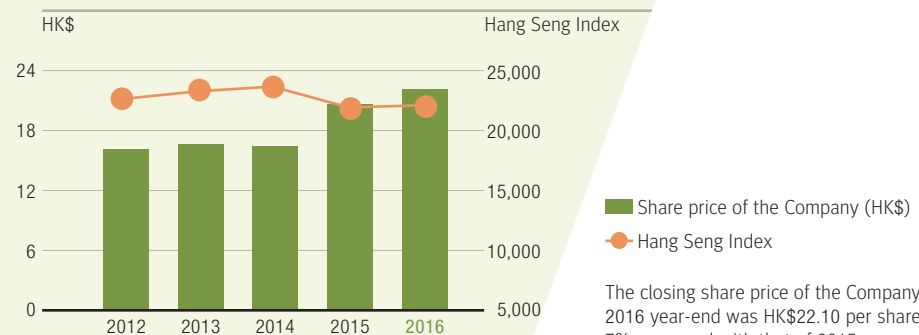
Number of passenger trips

(Franchised public bus operations)



Number of passenger trips in 2016 was 1,027.4 million, up from 1,005.9 million in 2015

Share price of the Company and Hang Seng Index at year-end



The closing share price of the Company at 2016 year-end was HK\$22.10 per share, up 7% compared with that of 2015 year-end