

# Management Discussion and Analysis

Our responsiveness to change and our forward thinking give us our competitive edge



**Mr John CHAN Cho Chak**  
Managing Director



**Ms Winnie NG**  
Executive Director



**Mr Edmond HO Tat Man**  
Deputy Managing Director

## OPERATIONAL REVIEW

### HONG KONG

- 42 Franchised Public Bus Operations
- 54 Non-franchised Transport Operations
- 58 Property Holdings and Development
- 62 Media Sales Business

### CHINA MAINLAND

- 66 Mainland Transport Operations

# innovation



**Mr LUI Pochiu**  
Operations Director



**Mr William HO Sai Kei**  
Finance and Administration Director



**Mr James C LOUEY**  
Commercial Director

## CORPORATE SOCIAL RESPONSIBILITY

- 72 Customer Service Initiatives
- 76 People and Safety
- 80 Community Involvement
- 82 Caring for the Environment

## FINANCIAL REVIEW

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- 98 Continuing Connected Transactions