



Financial and Operational Highlights

For the Year Ended 31 December 2019

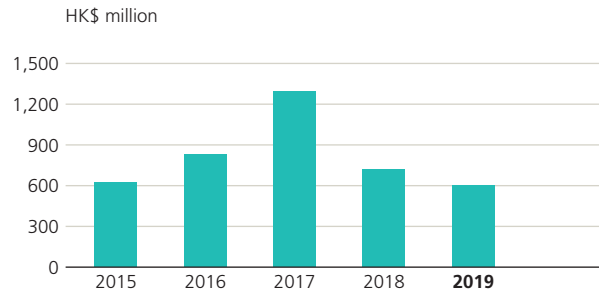
	Unit	2019	2018	Increase/ (Decrease)
Financial Highlights				
Revenue	HK\$ million	8,112.2	8,009.3	1%
– Fare revenue	HK\$ million	7,818.9	7,729.0	1%
– Media sales revenue	HK\$ million	226.3	210.5	8%
– Gross rentals from investment property	HK\$ million	67.0	69.8	(4%)
Profit attributable to equity shareholders of the Company	HK\$ million	605.3	720.1	(16%)
Earnings per share	HK\$	1.38	1.68	(18%)
Ordinary dividends per share	HK\$	1.00	1.20	(17%)
Total equity attributable to equity shareholders of the Company	HK\$ million	10,971.7	10,195.6	8%
Total assets	HK\$ million	16,712.5	15,410.0	8%
Net borrowings	HK\$ million	1,250.7	1,444.0	(13%)
Net finance income	HK\$ million	55.2	57.9	(5%)
Cash generated from operations	HK\$ million	1,378.3	1,709.4	(19%)
Key Financial Ratios				
Profit margin		7.5%	9.0%	(17%)
EBITDA margin		20.9%	22.1%	(5%)
Return on equity attributable to equity shareholders of the Company		5.5%	7.1%	(22%)
Gearing ratio (ratio of net borrowings to total equity attributable to equity shareholders of the Company)	Times	0.1	0.1	(20%)
Total borrowings/EBITDA		1.6	1.5	7%
Current ratio		1.9	1.6	17%
Dividend cover (ratio of profit attributable to equity shareholders of the Company to total dividends paid and proposed for the year)	Times	1.4	1.4	(2%)
Share price per share at year-end	HK\$	20.20	21.60	(6%)
Market capitalisation at year-end	HK\$ million	9,028.20	9,387.30	(4%)
Operational Highlights				
Hong Kong Franchised Public Bus Operations:				
Average number of passenger trips per day	Million trips	2.93	2.91	1%
Number of licensed buses at year-end		4,360	4,374	(0%)
Number of staff at year-end		12,907	12,257	5%
Average number of staff per licensed bus at year-end		2.96	2.80	6%
Hong Kong Non-franchised Transport Operations:				
Number of licensed buses at year-end		405	405	–
Number of staff at year-end		536	479	12%
China Mainland Transport Operations:				
Number of licensed buses at year-end		5,987	6,403	(6%)
Number of taxis and vehicles for rental at year-end		10,568	10,305	3%

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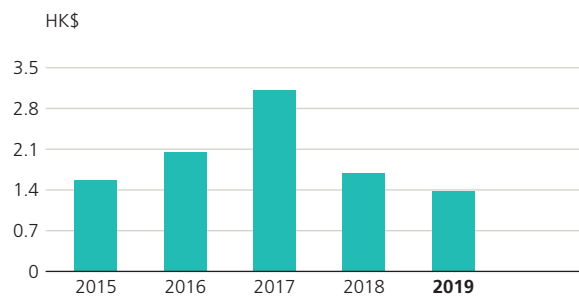
Profit Attributable to Equity Shareholders of the Company

The profit attributable to equity shareholders for 2019 was HK\$605.3 million



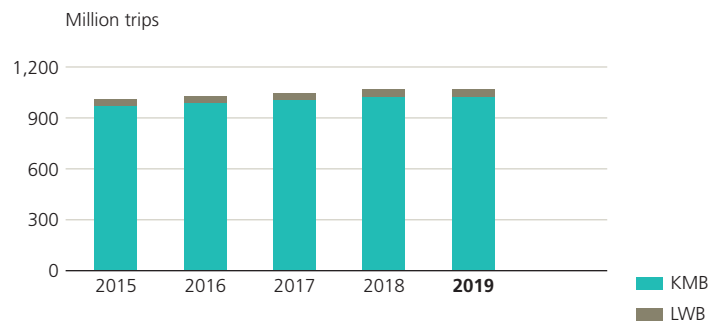
Earnings per Share

Earnings per share for 2019 was HK\$1.38



Number of Passenger Trips (Franchised Public Bus Operations)

The number of passenger trips in 2019 was 1,068.7 million, up from 1,063.8 million in 2018



Share Price of the Company and Hang Seng Index at Year-end

The closing share price of the Company at 2019 year-end was HK\$20.20 per share, down 6% compared to that of 2018 year-end

