

# Financial and Operational Highlights

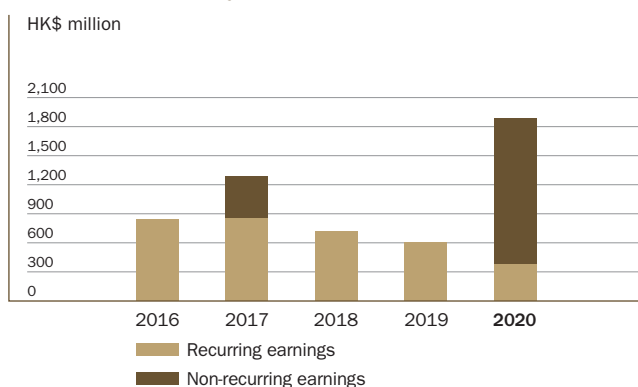
For the Year Ended 31 December 2020

	Unit	2020	2019	Increase/ (Decrease)
<b>Financial Highlights</b>				
Revenue	HK\$ million	6,190.9	8,112.2	(24%)
– Fare revenue	HK\$ million	5,862.0	7,818.9	(25%)
– Media sales revenue	HK\$ million	256.0	226.3	13%
– Gross rentals from investment property	HK\$ million	72.9	67.0	9%
Profit attributable to equity shareholders of the Company (Note)	HK\$ million	408.6	605.3	(33%)
Earnings per share (Note)	HK\$	0.90	1.38	(35%)
Ordinary dividends per share	HK\$	0.50	1.00	(50%)
Total equity attributable to equity shareholders of the Company	HK\$ million	13,186.3	10,971.7	20%
Total assets	HK\$ million	19,301.6	16,717.4	15%
Net borrowings	HK\$ million	788.8	1,250.7	(37%)
Net finance income	HK\$ million	49.7	55.2	(10%)
Cash generated from operations	HK\$ million	1,187.3	1,378.3	(14%)
<b>Key Financial Ratios</b>				
Profit margin (Note)		6.6%	7.5%	(12%)
EBITDA margin (Note)		20.1%	20.9%	(4%)
Return on equity attributable to equity shareholders of the Company (Note)		3.1%	5.5%	(44%)
Gearing ratio (ratio of net borrowings to total equity attributable to equity shareholders of the Company)	Times	0.1	0.1	(48%)
Total borrowings/EBITDA (Note)		2.5	1.6	56%
Current ratio		1.1	1.9	(43%)
Dividend cover (Note) (ratio of profit attributable to equity shareholders of the Company to total dividends paid and proposed for the year)	Times	1.8	1.4	29%
Share price per share at year-end	HK\$	14.98	20.20	(26%)
Market capitalisation at year-end	HK\$ million	6,858.20	9,028.20	(24%)
<b>Operational Highlights</b>				
<b>Hong Kong Franchised Public Bus Operations:</b>				
Average number of passenger trips per day	Million trips	2.20	2.93	(25%)
Number of licensed buses at year-end		4,250	4,360	(3%)
Number of staff at year-end		12,863	12,907	(0%)
Average number of staff per licensed bus at year-end		3.03	2.96	2%
<b>Hong Kong Non-franchised Transport Operations:</b>				
Number of licensed buses at year-end		405	405	–
Number of staff at year-end		448	536	(16%)
<b>China Mainland Transport Operations:</b>				
Number of licensed buses at year-end		5,975	5,987	(0%)
Number of taxis and vehicles for rental at year-end		10,118	10,568	(4%)

Note: Excluding a non-recurring net gain amounting to HK\$1,495.5 million arising from the revaluation and disposal of 50% equity interest in TM Properties Investment Limited, being the wholly-owned subsidiary which holds the Tuen Mun Town Lot No. 80 site.

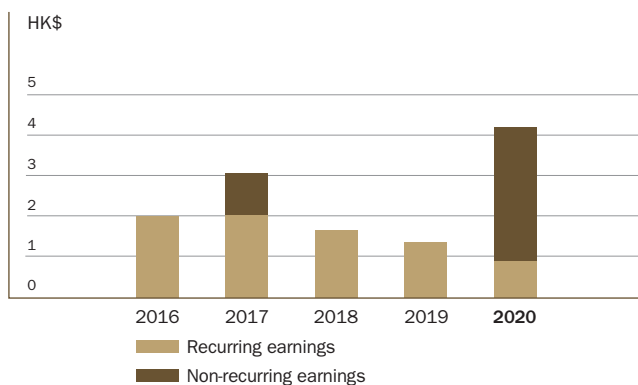
## Profit Attributable to Equity Shareholders of the Company

The profit attributable to equity shareholders for 2020 was HK\$1,904.1 million



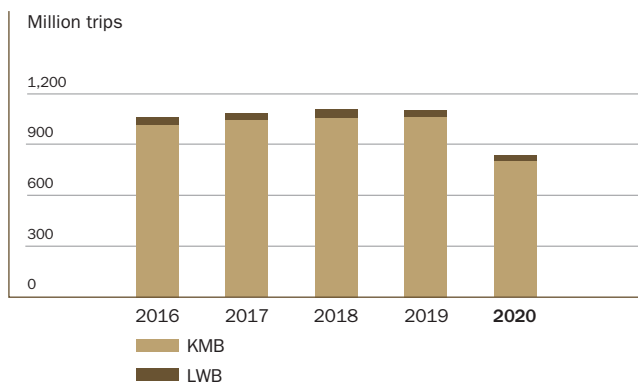
## Earnings per Share

Earnings per share for 2020 was HK\$4.21



## Number of Passenger Trips (Franchised Public Bus Operations)

The number of passenger trips in 2020 was 805.7 million, down from 1,068.7 million in 2019



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

The closing share price of the Company at 2020 year-end was HK\$14.98 per share, down 26% compared to that of 2019 year-end

