

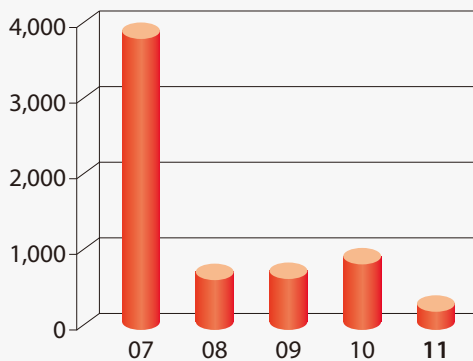
# Financial and Operational Highlights

For the Year Ended 31 December 2011

	Unit	2011	2010	Increase/ (Decrease) %
<b>Financial Highlights</b>				
Turnover:	HK\$ million	6,947.5	6,686.8	4%
– Fare revenue	HK\$ million	6,442.1	6,317.3	2%
– Property sales	HK\$ million	109.1	29.3	272%
– Media sales revenue	HK\$ million	374.8	327.0	15%
– Gross rentals from investment properties	HK\$ million	21.5	13.2	63%
Profit before taxation	HK\$ million	275.4	930.7	(70%)
Profit attributable to equity shareholders of the Company	HK\$ million	242.4	866.9	(72%)
Earnings per share	HK\$	0.60	2.15	(72%)
Ordinary dividends per share	HK\$	0.60	1.35	(56%)
Total equity attributable to equity shareholders of the Company	HK\$ million	6,520.1	6,737.3	(3%)
Total assets	HK\$ million	9,732.3	9,691.9	–
Net cash	HK\$ million	2,106.1	2,133.2	(1%)
Net finance income	HK\$ million	38.2	30.0	27%
Cash generated from operations	HK\$ million	1,136.9	1,407.9	(19%)
<b>Financial Ratios</b>				
Profit margin		3.5%	13.0%	(73%)
Profit margin (excluding property sales and disposal)		2.5%	5.9%	(58%)
Return on equity attributable to equity shareholders of the Company		3.7%	12.9%	(71%)
Gearing ratio (ratio of net borrowings to total equity attributable to equity shareholders of the Company)		Net Cash	Net Cash	N/A
Dividend cover (ratio of profit attributable to equity shareholders of the Company to total dividends paid and proposed for the year)	Times	1.00	1.59	(37%)
Share price per share at year-end	HK\$	15.20	25.45	(40%)
Market capitalisation at year-end	HK\$ million	6,135.3	10,272.6	(40%)
<b>Operational Highlights</b>				
<b>Hong Kong</b>				
<b>Franchised Public Bus Operations:</b>				
Average number of passenger trips per day	Million trips	2.65	2.67	(1%)
Number of licensed buses at year-end		4,055	3,988	2%
Number of staff at year-end		12,123	12,132	–
Average number of staff per licensed bus at year-end		2.99	3.04	(2%)
<b>Non-franchised Transport Operations:</b>				
Number of licensed buses at year-end		403	397	2%
Number of staff at year-end		633	620	2%
<b>China Mainland</b>				
<b>China Mainland Transport Operations:</b>				
Number of licensed buses at year-end		5,496	4,748	16%
Number of taxis and vehicles for rental at year-end		5,087	4,887	4%

### Profit attributable to equity shareholders of the Company

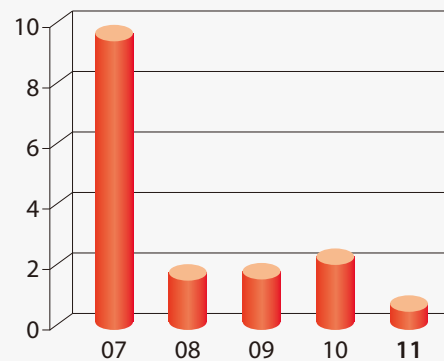
HK\$ million



Profit attributable to equity shareholders for 2011 was HK\$242.4 million

### Earnings per share

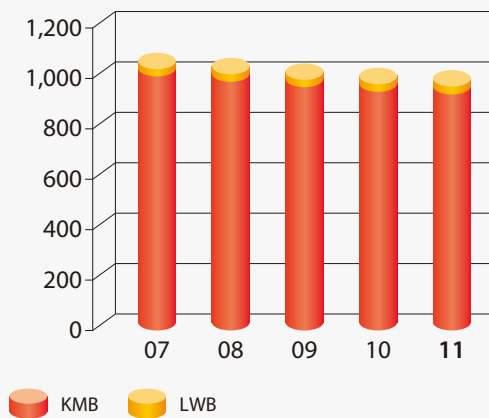
HK\$



Earnings per share for 2011 was HK\$0.60

### Number of passenger trips (Franchised public bus operations)

Million trips

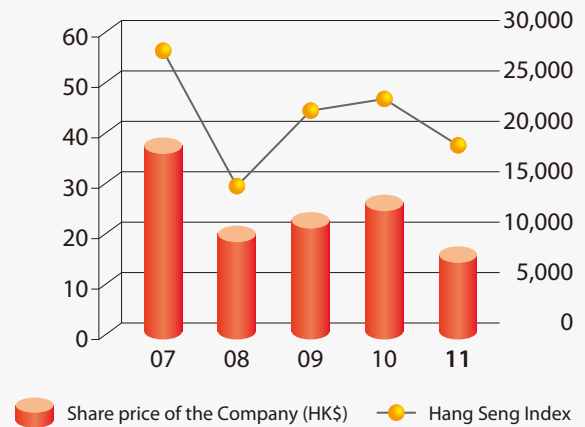


Number of passenger trips in 2011 was 966.7 million, down from 976.1 million in 2010

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

HK\$

Hang Seng Index



The closing share price of the Company at 2011 year-end was HK\$15.20 per share, down 40% compared with that of 2010 year-end