



FIRST
PACIFIC

FIRST PACIFIC COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00142)

Website: <http://www.firspacific.com>

2006 Annual Results - Audited

FINANCIAL HIGHLIGHTS:

- Profit attributable to equity holders of the parent increased by 59.7 per cent to US\$164.5 million (HK\$1,283.1 million) from US\$103.0 million (HK\$800.4 million) due principally to higher recurring profit, contribution from dividend fund PLDT.
- Turnover increased by 24.6 per cent to US\$2,474.4 million (HK\$19,361.1 million) from US\$1,949.9 million (HK\$15,117.1 million), principally reflecting dividend fund's increase in turnover and a strengthened impact.
- Recurring profit improved by 39.6 per cent to US\$149.9 million (HK\$1,169.2 million) from US\$107.4 million (HK\$837.7 million).
- Profit contribution from operations increased by 29.6 per cent to US\$147.3 million (HK\$1,147.9 million) from US\$112.9 million (HK\$877.1 million).
- Basic earnings per share increased by 59.4 per cent to US\$0.17 (HK\$1.32) from US\$0.11 (HK\$0.85) cents.
- Equity attributable to equity holders of the parent increased by 52.2 per cent to US\$158.7 million (HK\$1,245.1 million) at 31 December 2006 from US\$103.0 million (HK\$800.4 million) at 31 December 2005.
- Consolidated gearing ratio improved to 0.77 times at 31 December 2006, compared with 1.12 times at 31 December 2005.
- A final dividend of US\$ 0.45 cent (HK\$3.58 cents) (2005: US\$ 0.36 cent (HK\$2.88 cents)) per ordinary share has been recommended, making a total dividend per ordinary share equivalent to US\$ 0.90 cent (HK\$7.06 cents) (2005: US\$ 0.39 cent (HK\$3.00 cents)) for the full year or a dividend payout ratio of 19% (2005: 11%) of recurring profit.

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CONSOLIDATED PROFIT AND LOSS STATEMENT

For the year ended 31 December

	2006	2005	2006*	2005*
	US\$'000	US\$'000	HK\$'000	HK\$'000
Turnover	2,474,400	1,949,900	19,361,100	15,117,100
Cost of sales	(1,292,300)	(1,111,700)	(10,245,700)	(8,998,200)
Gross profit	1,182,100	838,200	9,115,400	6,118,900
Operating expenses	(289,400)	(240,000)	(2,305,000)	(1,921,000)
Administrative expenses	(139,000)	(120,000)	(1,100,000)	(960,000)
Other operating expenses, net	(150,400)	(120,000)	(1,205,000)	(961,000)
Share of profit from joint ventures of associated companies	151,000	137,000	1,192,000	1,097,000
Profit before taxation	1,053,700	735,200	8,002,400	5,294,900
Taxation	(311,200)	(220,000)	(2,491,200)	(1,763,000)
Profit for the year	742,500	515,200	5,511,200	3,531,900
Attributable to:				
Equity holders of the parent	664,300	465,000	5,285,000	3,480,000
Minority interests	78,200	50,200	622,200	51,900
Profit for the year	742,500	515,200	5,511,200	3,531,900

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