

The Group's current ratio increased from 1.23 times to 1.33 times and the quick ratio also increased from 0.79 as at December 31, 2011 to 0.86.

Working capital as a percentage of sales was at 18.9% as compared to 22.1% for the same period last year.

Capital Expenditure

Total capital expenditures for the period amounted to USD37 million (2011: USD44 million).

Capital Commitment and Contingent Liability

As at June 30, 2012, total capital commitments amounted to USD 19 million (2011: USD 10 million), and there were no material contingent liabilities or off balance sheet obligations.

Charges

None of the Group's assets are charged or subject to encumbrance.

Human Resources

The Group employed a total of 18,521 employees (2011: 19,360 employees) in Hong Kong and overseas. Total staff cost for the period under review amounted to USD263 million as compared to USD251 million in the same period last year.

The Group regards human capital as vital for the Group's continuous growth and profitability and remains committed to improve the quality, competence and skills of all employees. It provides job related training and leadership development programs throughout the organization. The Group continues to offer competitive remuneration packages, discretionary share options, share awards and bonuses to eligible staff, based on the performance of the Group and the individual employee.

Interim Dividend

The Directors have resolved to declare an interim dividend of HK6.75 cents (approximately US0.87 cent) (2011: HK5.00 cents (approximately US0.64 cent)) per share for the six months period ended June 30, 2012. The interim dividend will be paid to shareholders listed on the register of members of the Company on September 14, 2012. It is expected that the interim dividend will be paid on or about September 28, 2012.

Closure of Register of Members

The register of members of the Company will be closed from September 13, 2012 to September 14, 2012, both days inclusive. In order to qualify for the interim dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrars, Tricor Secretaries Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong not later than 4:00 p.m. on September 12, 2012.