

The smart money is on for a boom in the mainland Tom Holland B2 Comment

Hang Seng Index: change on the week Snapshot MARKETS Baht hits 9-year high B20

Blue-chip mover of the week: China Resources

▲ 11.61%

of the week: Oil

▲US\$517

dbFX.com www.scmp.com.biz

### World usiness

Firm sells more coal but lower sale prices affect margins

### Shenhua fall record 17.5b

### Life

How filmmakers are helping NGOs broadcast their message Precious metallic: five great silver handbags



Cofco aims to

TALKBACK Your vi



China Shenhua Energy, the world's second-largest coal producer by sales volume, posted an 11.8 per cent rise in net profit to a record 17.46 billion for last year, although it was below market expectation due to lower than expected coal sale prices.

The profit is 7.2 per cent lower than the 18.85 billion yuan mean forecast of 21 analysts polled by Thomson First Call and 5.4 per cent below the 18.45 billion yuan forecast of the same number of analysts in a Bloomberg survey.

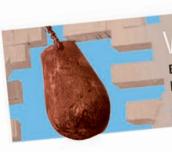
survey.
Second-half net profit grew 13 per
cent year on year to 8.85 billion yuan,
outpacing a 10.4 per cent increase in



Spotlight on jewellery retailers shows up flaws







Wrecking or renovating? Battle lines are drawn over HK's pace of urban renewal

## Behind the News A18 South China Morning Po

a record fourth

Chief executive secures better-than-expected vote; pledges to strive for universal



# Tsang promis to govern for

#### Jimmy Cheung and Denise Hung

Donald Tsang Yam-kuen yesterday pledged a government of consensus in his second term after securing an expected victory in the chief executive poll with 649 votes. As the result was announced, Mr Tsang, 62, choked back tears, while supporters cheered and opponents chanted slogans calling for universal suffrage.

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Mr Tsang received eight votes more than the nominations he received from the 195-member Election Committee. His challenger, Alan Leong Kah-ki of the Civic Party, received 123 votes, nine fewer than the nominations he received to force the first contested chief executive election since the handover – and first to have a pan-democrat challenger.

"The third SAR government, under my leadership, will be a government and ern by leadership, will be a government and some pan democrate challenger.

barely three hours, brought together tycoons, professionals, unionists and lawmakers at the AsiaWorld-Expo at Chek Lap Kok to return Hong Kong's leader for the 2007-12 term.

Most of M'T Isang's support came from government supporters and Beijing Joyalists. His victory was a foregone conclusion but the 11 blank votes cast wast taken as a barometer of dissatisfaction with the ex-civil servant. Another five votes were invalid and one was unused. The number of blank ballots fell within the estimates of Mr Tsang's campaign team.

Mr Tsang acscribed the voting active many and the sampaign was to forge social consensus rather than fuel class struggle. "Let us resolve to put aside our differences and work together for our tomorrow," he said.

Mr Leong also claimed success, saying the election had brought about a fundamental change that could not be undone.

The vote Number of igible voters\*: 78

 ▶ Donald Tsang
 ▶ Alan Leong 649 123

Ballot papers unused:

Donald 641

### 主席函件

本人欣然報告二零零六年的業績表現理想。本集團的主要業務錄得經營盈利 377.6 百萬港元,較二零零五年增加 31%,此增幅主要受惠於通告及商業廣告 增長強勁,以及管理層致力控制成本。

年內,編輯部榮獲 30 多個獎項及嘉許,成績驕人, 足以彰顯其出色表現。集團對該部門之卓越成績表示 衷心祝賀及感謝。

印刷產品及網上產品的發行量及訂閱數量均保持平穩,並繼續擁有高質素的讀者群。

從報章每日刊登的廣告及業務取得理想的財務表現, 正顯示分類廣告及商業廣告隊伍努力不懈的成果。我 們所接洽的客戶,均作出積極回應。

年內,《南華早報》主辦了18項活動,以鞏固《南華早報》的品牌優勢及擴大接觸層面和知名度。當中包括今年與香港電台携手合辦「愛心聖誕大行動」,為27家慈善團體籌得逾16百萬港元善款。

雜誌部今年亦取得理想佳績,尤其與Hearst Corporation合作出版的《Cosmopolitan》及《Harper's Bazaar》雜誌表現超卓。

#### 展望未來

於二零零七年,我們將繼續加強網上業務的競爭能力,而毋須削弱印刷產品的業務發展。我們將尋求良

機以出售非核心資產及業務,並開拓投資商機以加強 或擴大核心出版業務。

本集團預期短期內不會出現龐大資金需求,並會持續 將從盈利及透過出售非核心資產所得現金定期回饋股 東。

二零零七年對本集團而言將充滿挑戰,同時亦帶來商機,本人深信集團管理層及員工將繼往開來,積極開拓業務。

#### 致謝

即將舉行的股東週年大會上,黃志祥先生將不會膺選連任為非執行董事。本人謹向黃先生為集團作出的寶貴貢獻及支持表示衷心感謝。

本人亦藉此機會感謝各位董事的支持及提出睿智意 見。同時,對本集團管理層及員工一年來努力不懈及 出色表現表示謝意。

執行主席 郭孔演