

# Financial Statement Analysis

Ticker: HSI Index      Periodicity: Annuals      Currency: HKD      Note: Years shown on the report are Calendar Years      Company: Hang Seng Index

Filing: Most Recent

## Highlights

	2005 A	2006 A	2007 A	2008 A	2009 A	2010 A	2011 A	2012 A	2013 A	2014 A
For the period ending	2005-12-30	2006-12-29	2007-12-31	2008-12-31	2009-12-31	2010-12-31	2011-12-30	2012-12-31	2013-12-31	2014-12-31
Valuation Metrics										
Price/Earnings									11.65	11.26
Price/Earnings before XO, Positive									10.28	9.93
Price/Earnings before XO									10.24	9.92
Price/Book Value									1.48	1.36
EV/Sales									1.58	1.70
EV/EBIT									7.48	8.71
EV/EBITDA										
Dividend Yield	3.48	2.86	2.30	4.92	2.46	2.72	3.71	3.12	3.32	3.83
Fundamentals										
Gross Margin										
Operating Margin									18.52	18.97
Profit Margin									15.71	15.92
Return on Assets									1.75	1.67
Return on Equity									13.85	13.08

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	2015 A	2016 A	2017 A	2018 A	2019 A	2020 A	2021 A	2022 A	Current	Estimate:2023 A
For the period ending	2015-12-31	2016-12-30	2017-12-29	2018-12-31	2019-12-31	2020-12-31	2021-12-31	2022-12-30	2023-11-25	2023-12-30
Valuation Metrics										
Price/Earnings	10.55	12.00	14.09	10.75	11.66	12.63	11.27	10.62	9.73	8.79
Price/Earnings before XO, Positive	9.61	11.21	13.90	9.35	10.37	13.12	10.33	10.51	9.47	9.13
Price/Earnings before XO	10.24	11.31	13.92	9.35	10.37	13.82	10.45	10.95	9.78	
Price/Book Value	1.19	1.16	1.46	1.27	1.26	1.15	1.12	1.10	1.02	0.98
EV/Sales	1.40	1.66	2.07	1.61	1.80	1.93	1.73	1.33	1.13	2.07
EV/EBIT	9.27	8.82	9.69	8.49	9.11	8.64	10.16	9.32	8.41	
EV/EBITDA										
Dividend Yield	3.94	3.70	3.43	3.88	3.52	2.40	2.54	3.37	3.99	4.07
Fundamentals										
Gross Margin										
Operating Margin	18.98	17.55	18.46	20.67	19.92	16.16	17.72	14.70	14.75	17.33
Profit Margin	16.68	14.40	15.43	16.23	16.16	14.61	15.36	13.54	13.52	13.68
Return on Assets	1.67	1.28	1.30	1.56	1.47	0.86	1.20	1.18	1.29	0.95
Return on Equity	12.80	9.68	9.88	12.72	11.38	7.37	9.88	9.40	9.72	10.70

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