

**Appendix**

**Operating expenses and profits of SMEs in Hong Kong**

	<u>2009</u>	<u>2010</u>	<u>2011</u>
Share of compensation of employees in total operating expenses (%)	35.9	35.4	35.1
Share of rent, rates and government rent in total operating expenses (%)	8.1	7.7	8.4
Overall profit ratio before tax (%)	11.8	11.6	12.3