

FINANCIAL SUMMARY

(Amounts expressed in Hong Kong dollars)

The following is a summary of the published consolidated income statements and balance sheets of the Forefront International Holdings Limited ("the Company") and its subsidiaries (together "the Group"):

Consolidated income statements –

	2001	2000	1999	1998
	\$'000	\$'000	\$'000	\$'000
Turnover	729,188	699,062	585,413	524,615
Cost of sales and services	(585,373)	(529,373)	(466,144)	(436,750)
Gross profit	143,815	169,689	119,269	87,865
Other revenue	4,499	3,509	1,560	2,516
Deficit on revaluation of properties	(2,805)	–	–	–
Distribution and selling expenses	(12,590)	(13,343)	(8,644)	(8,048)
General and administrative expenses	(95,344)	(81,876)	(75,405)	(58,590)
Profit from operations	37,575	77,979	36,780	23,743
Gain on disposal of interest in a subsidiary	10,484	–	–	–
Interest income	2,630	2,330	3,180	1,499
Interest expense	(13,196)	(7,194)	(4,161)	(12,535)
Profit before taxation	37,493	73,115	35,799	12,707
Taxation	(10,976)	(17,535)	(9,378)	(3,487)
Profit after taxation but before minority interests	26,517	55,580	26,421	9,220
Minority interests	(380)	543	152	–
Profit attributable to shareholders	26,137	56,123	26,573	9,220

Note:–

The consolidated income statements of the Group for the years ended 31 December 1998, 1999 and 2000 were prepared on the assumption that the current structure of the Group had been in existence throughout those years.

FINANCIAL SUMMARY

(Amounts expressed in Hong Kong dollars)

Consolidated balance sheets –

	2001 \$'000	2000 \$'000	1999 \$'000	1998 \$'000
Non-current assets	90,595	74,278	39,137	18,471
Current assets	481,858	309,811	229,549	283,050
Current liabilities	(345,280)	(194,491)	(138,506)	(121,058)
Net current assets	136,578	115,320	91,043	161,992
Total assets less current liabilities	227,173	189,598	130,180	180,463
Non-current liabilities	(9,893)	(7,505)	–	(78,482)
Minority interests	420	316	(227)	–
Net assets	217,700	182,409	129,953	101,981

Note:–

The consolidated balance sheets of the Group as at 31 December 1998, 1999 and 2000 were prepared on the assumption that the current structure of the Group had been in existence throughout that year.