

Ten-year Financial Summary

Year ended 31st March	2005 HK\$M	2004 HK\$M	2003 HK\$M	2002 HK\$M	2001 HK\$M	2000 HK\$M	1999 HK\$M	1998 HK\$M	1997 HK\$M	1996 HK\$M
Results										
Turnover	553	767	1,214	867	749	1,420	1,074	2,887	1,218	542
Profit / (loss) attributable to shareholders	(161)	(228)	(374)	(154)	(468)	(461)	(44)	453	168	33
Assets and Liabilities										
Total assets	2,108	7,716	7,914	9,179	9,699	9,574	9,952	10,120	10,368	7,819
Total liabilities	(106)	(3,381)	(3,493)	(3,829)	(3,687)	(3,723)	(5,077)	(4,047)	(4,023)	(3,641)
Minority interests	–	(2,245)	(2,179)	(2,580)	(3,117)	(2,725)	(1,796)	(2,367)	(2,292)	(1,426)
Shareholders' funds	2,002	2,090	2,242	2,770	2,895	3,126	3,079	3,706	4,053	2,752

Notes:

1. Subsequent to the reduction of interests in Asia Standard to below 50% in January 2005, Asia Standard changed from a subsidiary to an associated company. Accordingly the results and assets and liabilities of Asia Standard were consolidated up to December 2004 and equity accounted for thereafter.
2. Over the past ten years, the Group has changed some of its accounting policies following changes in the accounting standards in Hong Kong. However, certain prior year figures have not been restated as explained below since the Director consider that this would involve undue delay and expense.
 - a) The revised Statement of Standard Accounting Practice ("SSAP") 12 "Income taxes" which changed the basis of recognition of deferred tax assets and liabilities was adopted in 2004 with the 2003 figures restated according to the changed standard. The figures prior to 2003 have not been restated.
 - b) SSAP 24 "Accounting for investment in securities" which requires other investments to be stated at fair value, as well as the Interpretation No. 9 to revise SSAP 1 which required pre-operating expenses to be expensed rather than to be deferred and amortised, were adopted since 2000 with the 1999 comparative figures restated accordingly. The figures prior to 1999 have not been restated.
 - c) The 2001 comparatives have been restated as a result of the adoption of SSAP 30 "Business combinations" and SSAP 31 "Impairment of assets" in 2002 whereby goodwill was charged to the profit and loss account in 2001 when impairment had occurred.