

Five Years Financial Summary

CONSOLIDATED INCOME STATEMENTS

	Year ended 31st March,				2006 HK\$'000
	2002 HK\$'000	2003 HK\$'000	2004 HK\$'000	2005 HK\$'000	
Turnover	290,323	284,882	301,634	464,910	403,551
Cost of sales	(241,621)	(215,111)	(232,979)	(370,729)	356,874
Gross profit	48,702	69,771	68,655	94,181	46,677
Other revenue	8,761	4,820	6,790	12,215	8,588
Impairment loss on land and buildings	-	-	(583)	-	-
Loss on disposals of property, plant and equipment	-	(3,473)	-	-	-
Distribution costs	(9,925)	(9,438)	(8,356)	(8,020)	(8,309)
Administrative expenses	(31,975)	(26,330)	(27,890)	(31,704)	(36,480)
Profit from operations	15,563	35,350	38,616	66,672	10,476
Finance costs	(6,406)	(5,054)	(3,495)	(3,912)	(5,728)
Revaluation deficit	-	(2,020)	-	-	-
Gain on disposal of subsidiaries	-	20,504	-	-	-
Gain on disposal of associates	-	790	22	-	-
Share of profits and losses of associates	36	(802)	(11)	-	-
Profit before tax	9,193	48,768	35,132	62,760	4,748
Tax expense	(742)	364	(4,056)	(5,357)	(601)
Net profit attributable to equity holders of the Company	8,451	49,132	31,076	57,403	4,147
Dividends	-	2,828	80,000	40,000	5,200
Basic earnings per share (cents)	2.82	16.38	10.36	19.13	1.094
Diluted earnings per share (cents)	N/A	N/A	N/A	N/A	1.090

Five Years Financial Summary

CONSOLIDATED BALANCE SHEETS

	2002 HK\$'000 (Restated)	2003 HK\$'000 (Restated)	31st March, 2004 2005 HK\$'000 HK\$'000 (Restated) (Restated)		2006 HK\$'000
Non-current assets					
Property, plant and equipment	105,629	81,161	75,737	78,295	91,461
Interests in leasehold land held for own use under operating leases	2,605	2,489	1,790	3,288	3,247
Interests in associates	78	563	-	-	-
Goodwill	-	-	-	1,403	1,403
Total non-current assets	108,312	84,213	77,527	82,986	96,111
Current assets					
Inventories	36,701	41,755	50,867	60,881	54,207
Trade and bills receivable	11,520	18,628	26,709	46,880	69,363
Deposits, prepayments and other receivables	1,502	2,755	4,225	12,617	8,479
Amounts due from directors	29,253	39,001	-	-	-
Amounts due from related companies	582	17,770	10,338	-	-
Tax recoverable	-	-	-	-	1,866
Pledged bank deposit	2,561	6,084	6,043	6,051	-
Cash and cash equivalents	12,696	23,176	30,020	77,176	63,334
Total current assets	94,815	149,169	128,202	203,605	197,249
Current liabilities					
Trade and bills payable	45,434	34,941	38,001	55,298	46,291
Accruals and other payables	12,301	7,647	12,133	15,620	15,461
Dividends payable	-	2,828	17,429	32,489	-
Amounts due to directors	2,986	-	-	-	-
Amount due to a related company	-	-	943	-	-
Borrowings-due within one year	31,037	51,965	61,843	90,004	69,204
Bank overdrafts, secured	197	1,736	-	-	-
Bank advances for discounted bills	-	-	-	-	18,534
Obligations under finance leases - due within one year	4,106	1,959	2,387	1,014	457
Tax payable	-	2,047	317	2,506	48
Total current liabilities	96,061	103,123	133,053	196,931	149,995
Net current assets/(liabilities)	(1,246)	46,046	(4,851)	6,674	47,254
Total assets less current liabilities	107,066	130,259	72,676	89,660	143,365
Non-current liabilities					
Borrowings-due after one year	35,468	15,895	7,841	7,622	11,607
Obligations under finance leases - due after one year	3,065	2,291	930	599	155
Deferred tax liabilities	4,742	1,978	2,734	2,823	6,100
Net assets	63,791	110,095	61,171	78,616	125,503
Capital and reserves					
Share capital	58	58	58	100	400
Reserves	63,733	110,037	61,113	78,516	125,103
Equity attributable to equity holders of the Company	63,791	110,095	61,171	78,616	125,503