

Financial Highlights

	Year ended	Nine months ended			
	31st December,	31st December,	Year ended 31st March,		
	2000	1999	1999	1998	1997
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Turnover	430,328	461,581	699,073	1,009,980	1,179,884
(Loss)/profit attributable to shareholders	(124,313)	40,667	(181,089)	214,059	300,681
Shareholders' funds	1,721,169	1,936,548	1,951,343	1,759,186	1,708,741
Current assets	434,670	658,633	694,847	1,072,400	1,145,587
Current liabilities	150,646	222,643	275,595	392,571	381,962
Working capital	284,024	435,990	419,252	679,829	763,625
Borrowings to equity ratio	0.8%	1.1%	0.7%	6.3%	11.5%
Current ratio	2.9	3.0	2.5	2.7	3.0
Stock turnover (no. of months)	4.5	7.0	6.7	10.2	7.3
Return on equity	-	2.1%	-	12.3%	21.6%
Return on total assets	-	1.9%	-	9.7%	13.8%
Return on sales	-	8.8%	-	21.2%	25.5%
(Loss)/earnings per share (HK cents)	(14.2)	4.6	(20.6)	24.4	35.7
Cash dividend per share (HK cents)					
- interim	-	3	-	6	6
- final	2.5	2	5	8	12
Total	2.5	5	5	14	18

LIQUIDITY AND FINANCIAL RESOURCES

	2000	1999
	HK\$million	HK\$million
Cash on hand	272	339
Bank loans and overdrafts	14	22
Total banking facilities	284	240
Debt equity ratio	0.8%	1.1%

In respect of financial policy, the Group has adhered closely to the Chairman's cautious approach. Source of funds was mainly cash generated from operations and supplemented temporarily by short term banking facilities. Despite the operating loss recorded during the current financial year, the total net cash generated from operations for the year amounted to HK\$21 million and current liquidity is still strong.