

Results

	For the year ended 31 December				
	1996 HK\$'000	1997 HK\$'000	1998 HK\$'000	1999 HK\$'000	2000 HK\$'000
Turnover	121,989	171,692	200,646	154,321	17,439
Profit(loss) from ordinary activities					
before taxation	24,700	44,936	48,301	25,472	(74,941)
Taxation	(10,576)	(16,830)	(19,392)	(11,940)	–
Profit(loss) from ordinary activities before					
minority	14,124	28,106	28,909	13,532	(74,941)
Minority interests	(4,288)	(7,159)	(7,804)	(4,849)	1,306
Profit(loss) for the year	9,836	20,947	21,105	8,683	(73,635)

Assets and liabilities

Total assets			947,547	1,101,251	981,550
Total liabilities			(838,930)	(1,063,176)	(1,009,274)
Minority interests			(77,241)	(35,524)	(919)
Shareholders' funds (deficiency)			31,376	2,551	(28,643)

Notes:

- The results for the four years ended 31 December 1999 have been prepared on a combined basis to indicate the results of the Group as if the Group structure, at the time when the Company's shares were listed on The Stock Exchange of Hong Kong Limited, had been in existence throughout the years concerned. The figures for the three years ended 31 December 1998 have been extracted from the circular to the shareholders of Rhine Holdings Limited on 13 April 2000 whereas the results for the years ended 31 December 1999 and 2000 have been extracted from the audited consolidated financial statements of the Group for the year ended 31 December 1999 and 2000.
- Assets, liabilities and minority interests of the Group as at 31 December 1998, 1999 and 2000 are extracted from the audited consolidated financial statements of the Group for the year ended 31 December 1999 and 2000. As the Company was incorporated in 1998, no figures for assets, liabilities and minority interests for 1996 and 1997 were presented.