

Financial Summary

For the year ended 31 December 2001

The following is a summary of the results and of the assets and liabilities of the Group for each of the five years ended 31 December 2001 prepared on the basis set out in note 1 below:

RESULTS

	Year ended 31 December				
	1997	1998	1999	2000	2001
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Turnover	129,887	130,638	155,349	242,582	288,565
Cost of sales	(106,090)	(97,705)	(110,861)	(166,698)	(181,763)
Gross profit	23,797	32,933	44,488	75,884	106,802
Other income	2,163	1,178	1,120	2,494	5,000
Distribution costs	(1,261)	(1,934)	(1,673)	(5,561)	(6,488)
Administration expenses	(8,094)	(8,352)	(10,404)	(23,406)	(36,952)
Profit from operations	16,605	23,825	33,531	49,411	68,362
Finance costs	(142)	(176)	(202)	(1,264)	(35)
Share of results of associates	–	–	–	(420)	1,035
Profit before taxation	16,463	23,649	33,329	47,727	69,362
Taxation	(2,665)	(3,619)	(5,166)	(3,918)	(6,835)
Net profit attributable to shareholders	<u>13,798</u>	<u>20,030</u>	<u>28,163</u>	<u>43,809</u>	<u>62,527</u>
Dividends					
– Paid	5,200	8,000	8,000	8,000	4,800
– Proposed	–	–	–	10,800	13,880
Earnings per share	<u>7.7 cents</u>	<u>11.1 cent</u>	<u>15.6 cents</u>	<u>23.8 cents</u>	<u>26.0 cents</u>

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ASSETS AND LIABILITIES

	At 31 December				
	1997	1998	1999	2000	2001
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Non-current assets	17,048	14,984	47,265	87,280	103,900
Current assets	57,187	62,533	61,318	123,324	166,927
Current liabilities	38,063	29,315	37,394	54,922	61,339
Net current assets	19,124	33,218	23,924	68,402	105,588
Non-current liabilities	–	–	2,824	4,508	4,913
Net assets	<u>36,172</u>	<u>48,202</u>	<u>68,365</u>	<u>151,174</u>	<u>204,575</u>

Notes:

1. The Company was incorporated in Bermuda on 2 February 2000 and became the holding company of the Group with effect from 16 November 2000 as a result of the Group Reorganisation as set out in the Company's prospectus dated 28 November 2000. Accordingly, the only consolidated balance sheets prepared by the Group are those set out on page 24 of the annual report.
2. The results of the Group for each of the three years ended 31 December 1997, 1998 and 1999 have been prepared on a combined basis as if the current group structure had been in existence throughout the years concerned and have been extracted from the Company's prospectus dated 28 November 2000.
3. The results for the two years ended 31 December 2000 and 2001 have been extracted from the audited consolidated income statements which are set out on page 23 of the annual report.