

A summary of the pro forma combined financial results and of the pro forma combined assets, liabilities and minority interests of the Group for the last four financial years prepared on the basis as hereunder stated is as set out below:

PRO FORMA COMBINED RESULTS

	Year ended 31 December			
	2001 <i>HK\$'000</i>	2000 <i>HK\$'000</i>	1999 <i>HK\$'000</i>	1998 <i>HK\$'000</i>
Turnover	798,644	872,297	980,951	1,003,831
Profit before tax	26,273	26,172	40,632	54,870
Tax	(4,560)	(2,386)	1,947	(7,257)
Profit before minority interests	21,713	23,786	42,579	47,613
Minority interests	440	1,895	2,229	537
Net profit from ordinary activities attributable to shareholders	22,153	25,681	44,808	48,150

PRO FORMA COMBINED ASSETS, LIABILITIES AND MINORITY INTERESTS

	2001 <i>HK\$'000</i>	2000 <i>HK\$'000</i>	1999 <i>HK\$'000</i>	1998 <i>HK\$'000</i>
TOTAL ASSETS	455,654	360,523	333,738	358,875
TOTAL LIABILITIES	(127,776)	(93,285)	(90,286)	(172,374)
MINORITY INTERESTS	(1,932)	(2,372)	(4,267)	(6,040)
	325,946	264,866	239,185	180,461

Notes:

- The summary of the pro forma combined results of the Group for each of the three years ended 31 December 1998, 1999 and 2000 was extracted from the Company's prospectus dated 31 January 2002 (the "Prospectus"). Such summary was prepared as if the current Group structure had been in existence throughout these financial years. The pro forma combined results of the Group for the year ended 31 December 2001 are those set out on page 25 of this annual report.
- The summary of the pro forma combined assets, liabilities and minority interests as at 31 December 1998, 1999 and 2000 was extracted from the Prospectus. Such summary was prepared on the same basis as detailed in note 1 above. The pro forma combined assets, liabilities and minority interests as at 31 December 2001 are those set out on page 27 of this annual report.