

FINANCIAL SUMMARY

(Expressed in Hong Kong dollars)

A summary of the published results and of the assets and liabilities of the Group for the last five financial years is set out below:

RESULTS

	Year ended 31 March				
	2002 \$'000	2001 \$'000	2000 \$'000	1999 \$'000	1998 \$'000
TURNOVER	307,233	460,926	588,172	553,643	681,164
PROFIT FROM OPERATIONS	4,570	42,274	33,961	19,771	21,525
Share of loss of an associate	(11)	–	–	–	–
Interest income	1,025	823	495	468	571
PROFIT BEFORE TAXATION	5,584	43,097	34,456	20,239	22,096
Taxation	(1,538)	(6,101)	(5,523)	(3,034)	(3,676)
PROFIT AFTER TAXATION BUT BEFORE MINORITY INTERESTS	4,046	36,996	28,933	17,205	18,420
Minority interests	357	(1,625)	(1,110)	(598)	(471)
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	4,403	35,371	27,823	16,607	17,949

ASSETS AND LIABILITIES

	As at 31 March				
	2002 \$'000	2001 \$'000	2000 \$'000	1999 \$'000	1998 \$'000
FIXED ASSETS	2,958	1,168	1,183	1,192	1,716
INVESTMENT IN AN ASSOCIATE	139	–	–	–	–
CURRENT ASSETS	136,427	133,489	184,436	142,309	119,909
CURRENT LIABILITIES	(35,391)	(66,596)	(37,656)	(24,696)	(20,025)
NET CURRENT ASSETS	101,036	66,893	146,780	117,613	99,884
TOTAL ASSETS LESS CURRENT LIABILITIES	104,133	68,061	147,963	118,805	101,600
DEFERRED TAXATION	(108)	–	(221)	–	–
MINORITY INTERESTS	(820)	(765)	(2,300)	(1,186)	(588)
NET ASSETS	103,205	67,296	145,442	117,619	101,012
SHAREHOLDERS' EQUITY	103,205	67,296	145,442	117,619	101,012

Note: Pursuant to a group reorganisation scheme in preparation for the listing of the Company's shares on the Stock Exchange ("the Reorganisation"), the Company became the holding company of the companies comprising the group (collectively referred to as "the Group") on 18 April 2001. The group reorganisation involved companies under common control, and the Company and its subsidiaries resulting from the Reorganisation are regarded as a continuing group. Accordingly, the Reorganisation has been accounted for on the basis of merger accounting, under which the consolidated financial statements have been prepared as if the Company had been the holding company of the other companies comprising the group throughout the year ended 31 March 2002, rather than from the date on which the Reorganisation was completed. The results and state of affairs of the Group as at and for the years ended 31 March 1998, 1999, 2000 and 2001 are presented on the same basis.