

Five-year financial summary

(Expressed in Hong Kong dollars)

	1998 \$'000	1999 \$'000	2000 \$'000	2001 \$'000	2002 \$'000
RESULTS					
Turnover	72,526	129,488	158,506	158,061	226,143
(Loss)/profit from operations	(2,318)	16,508	27,125	30,216	30,157
Finance cost	(1,531)	(1,465)	(1,096)	(1,454)	(1,380)
(Loss)/profit from ordinary activities before taxation	(3,849)	15,043	26,029	28,762	28,777
Taxation	144	(1,767)	(4,213)	(4,241)	(3,113)
Minority interests	–	–	–	5	–
(Loss)/profit attributable to shareholders	(3,705)	13,276	21,816	24,526	25,664
ASSETS AND LIABILITIES					
Fixed assets	32,300	32,135	27,225	27,940	25,184
Other investment	–	–	1,823	1,823	–
Net current assets	4,940	17,663	41,789	25,047	71,393
Non-current liabilities	(9,605)	(8,886)	(8,099)	(6,211)	(5,786)
	27,635	40,912	62,738	48,599	90,791
Share capital	10	10	20	20	28,000
Reserves	27,625	40,902	62,718	48,579	62,791
	27,635	40,912	62,738	48,599	90,791
(Loss)/earnings per share					
Basic	(2) cents	7 cents	11 cents	13 cents	13 cents

The Company was incorporated in the Cayman Islands under the Companies Law (Revised) as an exempted company with limited liability on 31 August 2001. The Company became the holding company of the Group on 13 March 2002 through a reorganisation (the "Reorganisation"). The Group has been treated as a continuing entity and accordingly the consolidated financial statements have been prepared on the basis that the Company was the holding company of the Group since 1 April 1997 rather than from 13 March 2002.

Accordingly, the results of the Group for the five years ended 31 March 2002 have been prepared on the basis of merger accounting as if the Group structure immediately after the reorganisation had been in existence since 1 April 1997. This financial summary includes the results of the Company and its subsidiaries with effect from 1 April 1997 or since their respective date of incorporation, whichever is a shorter period. The combined balance sheets at 31 March 1998, 1999, 2000 and 2001 are the combination of the balance sheets of all the companies comprising the Group as at 31 March 1998, 1999, 2000 and 2001. In the opinion of the directors, the resulting combined financial statements give a more meaningful view of the results and the state of the affairs of the Group as a whole.

Note: There were no potential dilutive ordinary shares in issue as at 31 March 1998, 1999, 2000, 2001 and 2002.