

# Financial Summary

## Results

	Year ended 31 March				
	1998 HK\$'000	1999 HK\$'000	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000
Turnover	2,274,187	3,009,671	3,818,801	4,446,506	<b>5,604,714</b>
Cost of sales	(1,754,469)	(2,283,211)	(2,948,291)	(3,777,107)	<b>(4,822,880)</b>
Gross profit	519,718	726,460	870,510	669,399	<b>781,834</b>
Other income	4,666	12,873	19,846	57,035	<b>42,670</b>
Selling and distribution expenses	(203,747)	(332,857)	(394,902)	(595,108)	<b>(549,053)</b>
General and administrative expenses	(78,718)	(103,167)	(104,433)	(171,496)	<b>(179,103)</b>
Impairment loss of technical know-how	–	–	–	–	<b>(9,018)</b>
Profit (loss) from operations	241,919	303,309	391,021	(40,170)	<b>87,330</b>
Finance costs	(9,484)	(10,791)	(13,766)	(7,339)	<b>(8,975)</b>
Share of results of a jointly controlled entity	–	–	–	–	<b>(1,389)</b>
Profit (loss) before taxation	232,435	292,518	377,255	(47,509)	<b>76,966</b>
Taxation	(27,917)	(46,829)	(55,991)	(49,834)	<b>(20,604)</b>
Profit (loss) after taxation	204,518	245,689	321,264	(97,343)	<b>56,362</b>
Minority interests	(3,955)	(4,943)	(2,926)	35,954	<b>5,876</b>
Net profit (loss) for the year	200,563	240,746	318,338	(61,389)	<b>62,238</b>

## Financial Summary *(continued)*

### Assets and liabilities

	As at 31 March		
	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000
Total assets	2,438,325	3,672,538	<b>4,162,273</b>
Total liabilities	(1,248,155)	(1,477,442)	<b>(2,005,947)</b>
Minority interests	(36,494)	(10,292)	<b>(4,273)</b>
Shareholders' funds	1,153,676	2,184,804	<b>2,152,053</b>

#### Notes:

1. The Company was incorporated in Bermuda on 16 December 1999 and became the holding company of the Group with effect from 27 March 2000 as a result of the Group Reorganisation as set out in the Company's prospectus dated 28 March 2000. Accordingly, the only audited consolidated balance sheets for the Group are those set out above.
2. The results of the Group for each of the two years ended 31 March 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 March 2000.
3. The results for the three years ended 31 March 2002 have been extracted from the audited consolidated income statement included in the annual reports of the Company for the respective years.