

Financial Summary

COMBINED/CONSOLIDATED RESULTS

	Year ended 31 December				2002 HK\$'000
	1998 HK\$'000	1999 HK\$'000	2000 HK\$'000	2001 HK\$'000	
Turnover	130,638	155,349	242,582	288,565	394,122
Cost of sales	(97,705)	(110,861)	(166,698)	(181,763)	(245,459)
Gross profit	32,933	44,488	75,884	106,802	148,663
Other income	1,178	1,120	2,494	5,000	6,364
Distribution costs	(1,934)	(1,673)	(5,561)	(6,488)	(4,156)
Administration expenses	(8,352)	(10,404)	(23,406)	(36,952)	(82,053)
Profit from operations	23,825	33,531	49,411	68,362	68,818
Finance costs	(176)	(202)	(1,264)	(35)	(336)
Share of results of associates	–	–	(420)	1,035	5,222
Profit from ordinary activities before taxation	23,649	33,329	47,727	69,362	73,704
Taxation	(3,619)	(5,166)	(3,918)	(6,835)	(9,178)
Profit from ordinary activities after taxation	20,030	28,163	43,809	62,527	64,526
Minority interest	–	–	–	–	(494)
Net profit attributable to shareholders	<u>20,030</u>	<u>28,163</u>	<u>43,809</u>	<u>62,527</u>	<u>64,032</u>
Dividends	<u>8,000</u>	<u>8,000</u>	<u>18,800</u>	<u>18,680</u>	<u>22,486</u>

Financial Summary

COMBINED/CONSOLIDATED ASSETS AND LIABILITIES

	At 31 December				
	1998	1999	2000	2001	2002
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Non-current assets	14,984	47,265	87,280	103,900	120,974
Current assets	62,533	61,318	123,324	166,927	266,406
Current liabilities	29,315	37,394	54,922	61,339	65,042
Net current assets	33,218	23,924	68,402	105,588	201,364
Non-current liabilities	–	2,824	4,508	4,913	4,942
Minority interests	–	–	–	–	6,103
Net assets	<u>48,202</u>	<u>68,365</u>	<u>151,174</u>	<u>204,575</u>	<u>311,293</u>

Notes:

1. The Company was incorporated in Bermuda on 2 February 2000 and became the holding company of the companies comprising the Group with effect from 16 November 2000 as a result of the Group Reorganisation. Accordingly, the results, assets and liabilities 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.
2. The above financial summary as of and for the years ended 31 December 2001 and 2002 have been extracted from the audited accounts of the Group as set out on pages 21 to 23 of the annual report.