

Financial Summary

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

Results

| | 2003 HK\$'000 | Year ended 31st March | | | |
|-------------------------------------|--------------------------------|------------------------------|------------------|------------------|------------------|
| | | 2002 HK\$'000 | 2001 HK\$'000 | 2000 HK\$'000 | 1999 HK\$'000 |
| Turnover | 2,209,467 | 1,634,218 | 1,769,946 | 1,281,081 | 1,182,119 |
| Cost of sales | (2,157,035) | (1,560,473) | (1,688,782) | (1,212,255) | (1,125,544) |
| Gross profit | 52,432 | 73,745 | 81,164 | 68,826 | 56,575 |
| Administrative expenses | (27,852) | (31,868) | (38,272) | (28,730) | (28,977) |
| Other income, net | 11 | 46 | 76 | 106 | 134 |
| Operating profit | 24,591 | 41,923 | 42,968 | 40,202 | 27,732 |
| Finance costs, net | (3,580) | (5,097) | (7,001) | (4,637) | (3,820) |
| Profit before taxation | 21,011 | 36,826 | 35,967 | 35,565 | 23,912 |
| Taxation | (3,800) | (6,581) | (5,930) | (5,624) | (3,386) |
| Profit attributable to shareholders | 17,211 | 30,245 | 30,037 | 29,941 | 20,526 |

Assets and Liabilities

| | 2003 HK\$'000 | As at 31st March | | | |
|-------------------------|--------------------------------|-------------------------|------------------|------------------|------------------|
| | | 2002 HK\$'000 | 2001 HK\$'000 | 2000 HK\$'000 | 1999 HK\$'000 |
| Non-current assets | 17,011 | 5,598 | 5,202 | 5,280 | 5,225 |
| Current assets | 490,862 | 291,309 | 374,069 | 418,361 | 194,184 |
| Current liabilities | 392,611 | 232,672 | 294,022 | 345,693 | 194,814 |
| Non-current liabilities | 4,625 | 552 | 1,211 | 2,007 | 2,229 |
| Shareholders' equity | 110,637 | 63,683 | 84,038 | 75,941 | 2,366 |

Note: The Company became the holding company of the companies comprising the group (collectively referred to as the "Group") on 16th April, 2002 and became listed on the Stock Exchange on 9th May, 2002. Accordingly, the financial summary comprised the combined/consolidated results and state of affairs of the Group during the last five years ended 31st March, 2003. Refer to Note 1 to the accompanying consolidated accounts for details of the reorganization.