

FINANCIAL SUMMARY

	Year ended 31st March,				2003 HK\$'000
	1999 HK\$'000	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000	
RESULTS					
Turnover	1,321,452	1,322,683	1,366,211	1,461,292	1,387,089
Cost of sales	(1,264,491)	(1,231,646)	(1,341,541)	(1,429,240)	(1,383,942)
Gross profit	56,961	91,037	24,670	32,052	3,147
Other operating income	1,808	4,595	6,211	4,590	2,825
Selling expenses	(8,127)	(8,875)	(7,709)	(4,279)	(4,588)
Administrative expenses	(25,004)	(38,159)	(44,355)	(29,727)	(29,276)
Profit (loss) from operations	25,638	48,598	(21,183)	2,636	(27,892)
Finance costs	(648)	(969)	(3,576)	(1,973)	(757)
Profit (loss) before taxation	24,990	47,629	(24,759)	663	(28,649)
Taxation	(2,805)	(4,422)	(49)	1,088	(179)
Net profit (loss) for the year	<u>22,185</u>	<u>43,207</u>	<u>(24,808)</u>	<u>1,751</u>	<u>(28,828)</u>
Dividends (<i>Restated – Note 4</i>)	<u>33,658</u>	<u>3,900</u>	<u>27,820</u>	<u>18,800</u>	<u>1,881</u>
Earnings (loss) per share					
– Basic	16.58 cents	30.64 cents	(13.89 cents)	0.93 cents	(15.32 cents)
– Diluted	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>0.92 cents</u>	<u>N/A</u>
ASSETS AND LIABILITIES					
	As at 31st March,				
	1999 HK\$'000	2000 HK\$'000	2001 HK\$'000 (<i>Restated – Note 4</i>)	2002 HK\$'000 (<i>Restated – Note 4</i>)	2003 HK\$'000
Total assets	107,275	188,551	201,646	165,931	89,715
Total liabilities	61,444	103,412	127,536	108,870	63,328
	<u>45,831</u>	<u>85,139</u>	<u>74,110</u>	<u>57,061</u>	<u>26,387</u>

FINANCIAL SUMMARY (Continued)

Notes:

1. The Company was incorporated in Bermuda on 16th December, 1999 and became the holding company of the Group with effect from 29th April, 2000 as a result of the group reorganisation described in Appendix VI of the Company's prospectus dated 29th May, 2000 (the "Group Reorganisation"). The financial position of the Group as at 31st March, 1999 and 31st March 2000 has been extracted from the proforma consolidated balance sheet contained in the 2000 annual report, as adjusted by the adoption of SSAP 9 (Revised). The financial position of the Group as at 31st March, 2001, 2002 and 2003 has been extracted from the audited consolidated balance sheets in the respective annual reports.
2. The results of the Group for each of the two years ended 31st March, 1999 and 2000 have been prepared on a combined basis to indicate the results of the Group pursuant to the Group Reorganisation and have been extracted from the Company's prospectus dated 29th May, 2000 and from the proforma consolidated income statement contained in the 2000 annual report, as adjusted by the adoption of SSAP 9 (Revised).
3. The results of the Group for the year ended 31st March, 2001, 2002 and 2003 have been extracted from the audited consolidated income statements as set out in the respective annual reports.
4. In accordance with SSAP 9 (Revised), dividends proposed or declared by the Company after the balance sheet date are not recognised as a liability at the balance sheet date, but are disclosed in notes to the financial statements. Therefore, certain comparative amounts for the prior year have been restated in order to achieve consistent presentation.