

4 Financial Highlights

The following is a summary of the audited proforma financial statements of Ocean Grand Chemicals Holdings Limited (the "Company") and its subsidiaries (together the "Group") prepared on a combined basis as if the current group structure had been in existence for the respective years as hereunder stated.

| Results | Year ended 31 March | | | |
|---|---------------------|-------------------|-------------------|-------------------|
| | 2003 HK\$'000 | 2002 HK\$'000 | 2001 HK\$'000 | 2000 HK\$'000 |
| Turnover | 434,202 | 159,946 | 92,643 | 90,985 |
| Profit before taxation | 65,906 | 23,294 | 19,738 | 12,695 |
| Taxation | (2,217) | (101) | (258) | (222) |
| Net profit attributable to shareholders | 63,689 | 23,193 | 19,480 | 12,473 |
| Dividend | 19,000 | – | – | 16,904 |
| Earnings per share | | | | |
| – basic (based on the number of shares in issue immediately prior to the issue of new shares in relation to the initial public offering of the Company's shares) (Note 1) | <u>16.06 cents</u> | <u>5.85 cents</u> | <u>4.91 cents</u> | <u>3.15 cents</u> |
| – basic (based on the number of shares in issue immediately after the listing of the Company's shares on 30 June 2003) (Note 2) | <u>13.41 cents</u> | <u>4.88 cents</u> | <u>4.10 cents</u> | <u>2.63 cents</u> |

| Assets and liabilities | At 31 March | | | |
|------------------------|------------------|------------------|------------------|------------------|
| | 2003 HK\$'000 | 2002 HK\$'000 | 2001 HK\$'000 | 2000 HK\$'000 |
| Total assets | 303,933 | 148,682 | 42,174 | 35,167 |
| Total liabilities | 149,105 | 91,211 | 7,724 | 20,197 |
| Shareholders' equity | <u>154,828</u> | <u>57,471</u> | <u>34,450</u> | <u>14,970</u> |

Notes:

- The calculation of basic earnings per share for the years ended 31 March 2003, 2002, 2001 and 2000 was based on the proforma combined net profit attributable to shareholders of the respective years and on the assumption that 396,500,000 shares of the Company were in issue, representing the number of shares in issue immediately prior to the issue of 78,500,000 new shares in relation to the initial public offering of the Company's shares.
- Based on 475,000,000 shares, the number of shares in issue immediately after the listing of the Company's shares on 30 June 2003, the basic earnings per share would be HK13.41 cents, HK4.88 cents, HK4.10 cents and HK2.63 cents for the respective years as stated above.
- Diluted earnings per share have not been presented as the Company did not have any dilutive potential shares in issue during the years.

