

FIVE YEAR FINANCIAL SUMMARY

	Year ended 30th April				
	1999 HK\$'000	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000
Consolidated results					
Turnover	2,613	1,948	1,792	2,315	1,943
Administrative expenses	(4,491)	(4,274)	(5,792)	(4,430)	(3,065)
Other (expenses)/income, net	(3,014)	427	(7,455)	(20,617)	(1,713)
Operating loss	(4,892)	(1,899)	(11,455)	(22,732)	(2,835)
Finance costs, net	(3,034)	(2,094)	(1,223)	(3,811)	(4,207)
	(7,926)	(3,993)	(12,678)	(26,543)	(7,042)
Share of results of an associated company	(42)	259	156	203	(5,108)
Loss before taxation and minority interests	(7,968)	(3,734)	(12,522)	(26,340)	(12,150)
Taxation	(642)	(508)	74	3	–
Loss after taxation	(8,610)	(4,242)	(12,448)	(26,337)	(12,150)
Minority interests	94	166	3	3	41
Loss attributable to shareholders	<u>(8,516)</u>	<u>(4,076)</u>	<u>(12,445)</u>	<u>(26,334)</u>	<u>(12,109)</u>

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	As at 30th April				
	1999 HK\$'000	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000
Consolidated balance sheets					
Fixed assets	53,263	51,730	52,541	47,213	36,577
Land pending development	66,998	67,280	67,280	65,000	65,995
Investment securities	295	295	295	295	295
Other investments (non-current)	11,204	–	–	–	–
Investment in an associated company	14,658	14,409	11,639	11,845	4,222
Amounts due from related parties	3,590	5,015	2,962	557	557
Net current (liabilities)/assets	(15,621)	9,254	4,856	(8,733)	111
Advances from minority shareholders of a subsidiary, net	(2,351)	(2,185)	(2,182)	(2,179)	(2,138)
Long-term bank loan – secured	(4,497)	(18,236)	(16,815)	(14,999)	(13,131)
Loans from related companies	(9,584)	(9,787)	(12,587)	(2,586)	(5,285)
Loans from shareholders	(5,573)	(11,579)	(14,181)	(29,557)	(32,709)
	<u>112,382</u>	<u>106,196</u>	<u>93,808</u>	<u>66,856</u>	<u>54,494</u>
Representing:					
Share capital	118,210	118,210	118,210	118,210	118,210
Reserves	(5,828)	(12,014)	(24,402)	(51,354)	(63,716)
	<u>112,382</u>	<u>106,196</u>	<u>93,808</u>	<u>66,856</u>	<u>54,494</u>