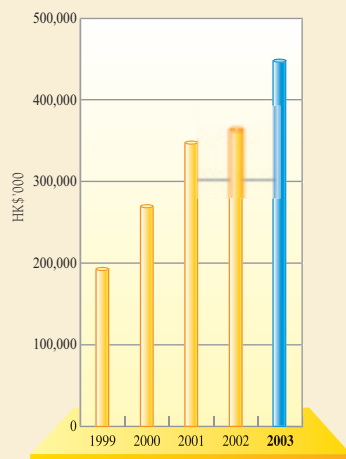
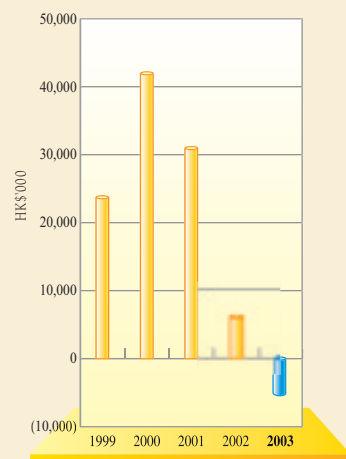


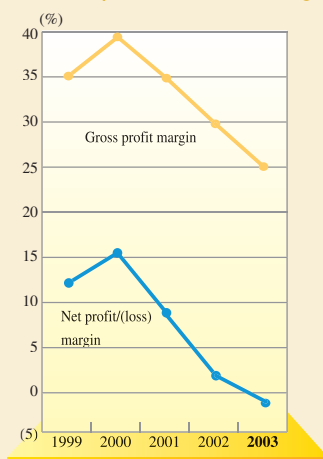
## Turnover



## Profit/(loss) attributable to shareholders



## Gross profit margin and net profit/(loss) margin



As at 30th April/  
Year ended 30th April

	2003 HK\$'000	2002 HK\$'000	% Change
Turnover	448,155	363,896	+23.2
(Loss)/profit attributable to shareholders	(4,947)	5,973	N/A
Total assets	697,586	667,014	+4.6
Net tangible assets	300,259	292,228	+2.7

### Per Share Data

Basic (loss)/earnings per share (HK cent)	(0.72)	0.92	N/A
Net tangible assets per share (HK cents)	43.3	44.2	-2.0

### Financial Ratios

Gross profit margin (%)	25.0	29.5	-4.5
EBITDA margin (%)	18.4	22.5	-4.1
Current ratio	0.80	0.85	-5.9
Interest coverage ratio	4.60	3.85	+19.5
Net gearing ratio (1)	0.96	1.01	-5.0
Net gearing ratio (2)	0.85	0.85	N/A

## Definitions

Basic (loss)/earnings per share	$\frac{\text{(Loss)/profit attributable to shareholders}}{\text{Weighted average number of shares}}$
Net tangible assets per share	$\frac{\text{Net tangible assets}}{\text{Number of shares as at end of year}}$
Gross profit margin (%)	$\frac{\text{Gross profit} \times 100\%}{\text{Turnover}}$
EBITDA margin (%)	$\frac{\text{Operating profit plus depreciation, amortisation and provision for impairment loss on intangible assets} \times 100\%}{\text{Turnover}}$
Current ratio	$\frac{\text{Current assets}}{\text{Current liabilities}}$
Interest coverage ratio	$\frac{\text{Operating profit plus depreciation, amortisation and provision for impairment loss on intangible assets}}{\text{Interest expense less interest income}}$
Net gearing ratio (1)	$\frac{\text{Total borrowings plus bills payable and contingent liabilities less total cash and bank deposits}}{\text{Net tangible assets less proposed final dividends}}$
Net gearing ratio (2)	$\frac{\text{Total borrowings plus bills payable less total cash and bank deposits and investment}}{\text{Net tangible assets less proposed final dividends}}$