

FIVE YEAR SUMMARY

(Expressed in Hong Kong dollars)

RESULTS

	9 months ended 31 December 1999 \$'000	Year ended 31 December 2000 \$'000	Year ended 31 December 2001 \$'000	Year ended 31 December 2002 \$'000	Year ended 31 December 2003 \$'000
Turnover	<u>223,176</u>	<u>878,169</u>	<u>419,450</u>	<u>193,359</u>	<u>138,600</u>
Loss from operations	(248)	(190,604)	(187,810)	(86,056)	(11,999)
Finance costs	(6,473)	(11,408)	(5,486)	(1,253)	(969)
Share of results of associates	6	(452)	405	(1,792)	(19,472)
Share of results of jointly controlled entities	—	(11,541)	(6,427)	—	—
Impairment loss on goodwill (<i>note 1</i>)	<u>—</u>	<u>(473,061)</u>	<u>—</u>	<u>(30,000)</u>	<u>—</u>
Loss from ordinary activities before taxation	(6,715)	(687,066)	(199,318)	(119,101)	(32,440)
Income tax	(1,442)	236	1,622	(334)	(111)
Minority interests	<u>2,721</u>	<u>9,209</u>	<u>—</u>	<u>—</u>	<u>(1,518)</u>
Loss attributable to shareholders	<u>(5,436)</u>	<u>(677,621)</u>	<u>(197,696)</u>	<u>(119,435)</u>	<u>(34,069)</u>

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(Expressed in Hong Kong dollars)

ASSETS AND LIABILITIES

	31 December 1999 \$'000	31 December 2000 \$'000	31 December 2001 \$'000	31 December 2002 \$'000	31 December 2003 \$'000
Non-current assets	724,423	469,519	304,483	302,649	292,034
Net current assets	<u>208,973</u>	<u>779,562</u>	<u>735,726</u>	<u>649,178</u>	<u>648,544</u>
Total assets less current liabilities	933,396	1,249,081	1,040,209	951,827	940,578
Non-current liabilities	(187,482)	(17,582)	(6,645)	(7,313)	(9,261)
Minority interests	<u>(37,772)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(20,006)</u>
	<u>708,142</u>	<u>1,231,499</u>	<u>1,033,564</u>	<u>944,514</u>	<u>911,311</u>
Share capital	624,480	825,329	825,329	16,507	16,507
Reserves	<u>83,662</u>	<u>406,170</u>	<u>208,235</u>	<u>928,007</u>	<u>894,804</u>
	<u>708,142</u>	<u>1,231,499</u>	<u>1,033,564</u>	<u>944,514</u>	<u>911,311</u>

Notes:

- (1) Following the requirements of Statement of Standard Accounting Practice 31 "Impairment of assets" the directors have performed an assessment of the fair value of its assets, including goodwill that had previously been eliminated against reserves, and has retrospectively restated the 2000 result for the impairment of goodwill arising from the acquisition of subsidiaries according to the transitional provisions of Statement of Standard Accounting Practice 30 "Business combinations".
- (2) Pursuant to the revised (December 2001) Hong Kong Statement of Standard Accounting Practice 11 "Foreign currency translation", the Group changed its accounting policy for translation of the results of foreign enterprises in 2002. Figures for the years from 1999 to 2001 have not been adjusted for comparison purposes as the effect of this change in accounting policy is not material.
- (3) Pursuant to Hong Kong Statement of Standard Accounting Practice 12 (revised) "Income taxes", the Group adopted a new accounting policy for deferred tax in 2003, as explained in note 10 on the financial statements. Figures for the nine months ended 31 December 1999 and the years from 2000 to 2002 have not been adjusted for comparison purposes as the effect of this change in accounting policy is not material.