

Financial Summary

	Year ended 31st December,			
	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000
RESULTS				
Turnover	397,214	367,561	393,574	592,554
Cost of sales	(318,641)	(285,783)	(303,593)	(467,243)
Gross profit	78,573	81,778	89,981	125,311
Other operating income	6,145	7,367	6,608	10,113
Distribution costs	(17,496)	(16,780)	(20,433)	(29,849)
Administrative expenses	(16,793)	(19,012)	(22,253)	(30,343)
Other operating expenses	(7,937)	(7,360)	(7,666)	(9,609)
Profit from operations	42,492	45,993	46,237	65,623
Finance costs	(12,921)	(8,420)	(5,361)	(4,173)
Profit before taxation	29,571	37,573	40,876	61,450
Taxation	(2,833)	(3,167)	(3,416)	(5,763)
Profit for the year	26,738	34,406	37,460	55,687

	At 31st December,			
	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000
ASSETS AND LIABILITIES				
Total assets	228,657	207,857	248,617	370,590
Total liabilities	145,780	107,574	140,874	145,642
Equity	82,877	100,283	107,743	224,948

Notes:

1. The Company was incorporated in the Cayman Islands on 28th March, 2003 and became the holding company of the Group with effect from 25th August, 2003 upon the completion of the Group Reorganisation as set out in the Company's prospectus dated 15th September, 2003.
2. The results of the Group for the three years ended 31st December, 2002 and the balance sheet of the Group at 31st December, 2000, 31st December, 2001 and 31st December, 2002 have been prepared on a merger basis and are extracted from the Company's prospectus dated 15th September, 2003.
3. The results of the Group for the year ended 31st December, 2003 and the balance sheet of the Group at 31st December, 2003 have been extracted from the audited financial statements of the Group as set out on pages 27 and 28 respectively.