

# Financial Summary

	Year ended 31 December				
	1999	2000	2001	2002	2003
	HK\$'000 (Note 1)	HK\$'000 (Note 1)	HK\$'000	HK\$'000	HK\$'000
<b>RESULTS</b>					
Turnover	152,163	248,498	209,413	165,636	<b>156,263</b>
Cost of goods sold	(51,757)	(96,295)	(85,282)	(62,445)	<b>(54,176)</b>
Gross profit	100,406	152,203	124,131	103,191	<b>102,087</b>
Other operating income	6,319	1,386	898	465	<b>938</b>
Distribution costs	(41,962)	(49,419)	(71,129)	(53,103)	<b>(58,547)</b>
Administrative expenses	(12,458)	(18,735)	(24,649)	(24,362)	<b>(24,820)</b>
Profit from operations	52,305	85,435	29,251	26,191	<b>19,658</b>
Finance charges	(1,118)	(2,137)	(2,770)	(5,173)	<b>(6,359)</b>
Profit before taxation	51,187	83,298	26,481	21,018	<b>13,299</b>
Taxation	(3,881)	(5,597)	(3,649)	(4,238)	<b>(2,738)</b>
Profit before minority interests	47,306	77,701	22,832	16,780	<b>10,561</b>
Minority interests	(7,161)	(4,492)	(4,144)	(3,664)	<b>(2,345)</b>
Net profit for the year	40,145	73,209	18,688	13,116	<b>8,216</b>
Dividends	41,954	–	30,260	–	–

	As at 31 December		
	2001	2002	2003
	HK\$'000 (Note 2)	HK\$'000 (Note 2)	HK\$'000 (Note 2)
Total assets	369,678	423,284	<b>424,481</b>
Total liabilities	(156,504)	(202,090)	<b>(161,526)</b>
Minority interests	(16,869)	(20,533)	<b>(22,878)</b>
Preferred shares issued by a subsidiary	–	–	<b>(31,200)</b>
	196,305	200,661	<b>208,877</b>

## ASSETS AND LIABILITIES

Total assets	369,678	423,284	<b>424,481</b>
Total liabilities	(156,504)	(202,090)	<b>(161,526)</b>
Minority interests	(16,869)	(20,533)	<b>(22,878)</b>
Preferred shares issued by a subsidiary	–	–	<b>(31,200)</b>
	196,305	200,661	<b>208,877</b>

### Notes:

- (1) The results of the Group for the two years ended 31 December 2000 have been prepared on a combined basis as if the current group structure had been in existence throughout the year concerned and have been extracted from the prospectus issued by the Company dated 26 April 2001.
- (2) The Company was incorporated in the Cayman Islands on 15 September 2000 and became the holding company of the Group on 17 January 2001 as a result of the group reorganisation as set out in the prospectus issued by the Company dated 26 April 2001. Accordingly, the only balance sheets for the Group that have been prepared are those set out above.