

Financial Summary

| | Year ended 31st December | | | | 2003 HK\$'000 |
|---|--------------------------|------------------------|------------------------|------------------------|------------------|
| | 1999 | 2000 | 2001 | 2002 | |
| | HK\$'000 (Restated) | HK\$'000 (Restated) | HK\$'000 (Restated) | HK\$'000 (Restated) | |
| RESULTS | | | | | |
| Turnover | 751,724 | 814,387 | 803,674 | 851,428 | 819,057 |
| Cost of sales | (610,379) | (703,641) | (703,961) | (757,438) | (764,398) |
| Gross profit | 141,345 | 110,746 | 99,713 | 93,990 | 54,659 |
| Other operating income | 5,641 | 12,380 | 13,717 | 11,841 | 9,196 |
| Distribution cost | (1,427) | (8,073) | (3,079) | (2,153) | (1,931) |
| Administrative expenses | (26,309) | (35,871) | (38,836) | (44,415) | (36,874) |
| Profit from operations | 119,250 | 79,182 | 71,515 | 59,263 | 25,050 |
| Finance charges | (8,588) | (11,871) | (11,336) | (11,630) | (11,372) |
| Profit from ordinary activities before tax | 110,662 | 67,311 | 60,179 | 47,633 | 13,678 |
| Income tax expense | (444) | (6,587) | 256 | (1,192) | (2,300) |
| Profit before minority interests | 110,218 | 60,724 | 60,435 | 46,441 | 11,378 |
| Minority interests | (13,630) | (9,535) | (12,670) | (11,143) | (4,237) |
| Net profit for the year | 96,588 | 51,189 | 47,765 | 35,298 | 7,141 |

| | As at 31st December | | | | 2003 HK\$'000 |
|-------------------------------|------------------------|------------------------|------------------------|------------------------|------------------|
| | 1999 | 2000 | 2001 | 2002 | |
| | HK\$'000 (Restated) | HK\$'000 (Restated) | HK\$'000 (Restated) | HK\$'000 (Restated) | |
| ASSETS AND LIABILITIES | | | | | |
| Total assets | 787,691 | 891,445 | 987,053 | 1,045,327 | 1,070,327 |
| Total liabilities | (239,078) | (232,963) | (280,293) | (321,210) | (345,314) |
| Minority interests | (61,027) | (57,219) | (64,509) | (54,805) | (48,560) |
| | 487,586 | 601,263 | 642,251 | 669,312 | 676,453 |

Notes:

- The Company was incorporated on 27th April 1998 and became the holding company of the Group on 5th January 2000 as a result of the group reorganisation in 2000.
- The results for each of the two years ended 31st December 2000 and the assets and liabilities as at 31st December 1999 have been prepared on a combined basis as if the current group structure had been in existence throughout those years.
- Prior periods' figures for the years ended 31st December 1999 to 2002 have been adjusted to reflect the change in accounting policy, as described in note 2 to the financial statements.