

## Summary Financial Information

A summary of the results and of the assets and liabilities of the Group for the last four financial years is set out below:

	Year ended 31 December			
	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000	2000 HK\$'000
<b>RESULTS</b>				
Turnover				
Cigarette packages	100,890	48,878	14,529	–
Laminated papers	131,137	141,884	109,554	103,055
	<u>232,027</u>	<u>190,762</u>	<u>124,083</u>	<u>103,055</u>
Profit before share of results of an associated company	46,642	36,554	22,023	20,511
Share of results of an associated company	54,470	40,261	42,974	33,226
Share of taxation attributable to an associated company	(6,569)	(5,573)	(5,554)	–
	<u>47,901</u>	<u>34,688</u>	<u>37,420</u>	<u>33,226</u>
Profit before taxation	94,543	71,242	59,443	53,737
Taxation	(4,291)	(3,896)	–	–
Profit attributable to shareholders	<u>90,252</u>	<u>67,346</u>	<u>59,443</u>	<u>53,737</u>
	As at 31 December			
	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000	2000 HK\$'000
<b>ASSETS AND LIABILITIES</b>				
Non-current assets	152,588	130,559	103,916	54,631
Current assets	190,490	116,932	88,320	67,459
Current liabilities	(188,483)	(125,843)	(99,825)	(63,742)
Non-current liabilities	(14,868)	(25,923)	(19,792)	–
Net assets	<u>139,727</u>	<u>95,725</u>	<u>72,619</u>	<u>58,348</u>

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*Notes:*

1. The results of the Group for each of the four years ended 31 December 2000, 2001, 2002 and 2003 have been prepared on a proforma combined basis as if the Group structure immediately after the Group Reorganisation had been in existence throughout those years. The results of the Group for each of the three years ended 31 December 2000, 2001 and 2002 were extracted from the Prospectus dated 16 March 2004.
2. The Company was incorporated in the Cayman Islands on 27 November 2003 and became the holding company of the companies now comprising the Group as a result of the Group Reorganisation which was completed on 10 March 2004.