

Financial Summary

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

Results

	Year ended 31st March				
	2004 HK\$'000	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000	2000 HK\$'000
Turnover	2,489,257	2,209,467	1,634,218	1,769,946	1,281,081
Cost of sales	(2,438,343)	(2,157,035)	(1,560,473)	(1,688,782)	(1,212,255)
Gross profit	50,912	52,432	73,745	81,164	68,826
Administrative expenses	(21,481)	(27,852)	(31,868)	(38,272)	(28,730)
Other income/(expenses), net	(2,109)	11	46	76	106
Operating profit	27,322	24,591	41,923	42,968	40,202
Finance costs, net	(2,976)	(3,580)	(5,097)	(7,001)	(4,637)
Profit before taxation	24,346	21,011	36,826	35,967	35,565
Taxation	(4,289)	(3,800)	(6,581)	(5,930)	(5,624)
Profit attributable to shareholders	20,057	17,211	30,245	30,037	29,941

Assets and Liabilities

	As at 31st March				
	2004 HK\$'000	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000	2000 HK\$'000
Non-current assets	13,057	17,011	5,598	5,202	5,280
Current assets	484,859	490,862	291,309	374,069	418,361
Current liabilities	372,769	392,611	232,672	294,022	345,693
Non-current liabilities	2,153	4,625	552	1,211	2,007
Shareholders' equity	122,994	110,637	63,683	84,038	75,941

Note: The Company became the holding company of the companies comprising the group (collectively referred to as the "Group") on 16th April 2002 and became listed on the Stock Exchange on 9th May 2002. Accordingly, the financial summary comprised the combined/consolidated results and state of affairs of the Group during the last five years ended 31st March 2004.