

Group Financial Summary

The following is a summary of the audited accounts of AMS Public Transport Holdings Limited (the "Company") and its subsidiaries (collectively the "Group") for the respective years as hereunder stated.

<i>(in HK\$'000)</i>	Year ended 31 March			
	2004	2003	2002	2001
RESULTS				
Turnover	238,135	234,731	197,237	170,476
Cost of services	(181,805)	(178,965)	(141,805)	(114,521)
Gross profit	56,330	55,766	55,432	55,955
Other revenues	3,974	10,429	5,595	2,466
Administrative expenses	(19,451)	(18,862)	(18,806)	(15,029)
Other operating expenses	(1,067)	(829)	(4,934)	(6,183)
Operating profit	39,786	46,504	37,287	37,209
Finance costs	(535)	(11,914)	(11,788)	(20,718)
Profit before taxation	39,251	34,590	25,499	16,491
Taxation	(7,647)	(6,491)	(4,800)	(3,346)
Profit after taxation	31,604	28,099	20,699	13,145
Minority interests	(30)	(927)	(822)	(993)
Profit attributable to shareholders	31,574	27,172	19,877	12,152
ASSETS, LIABILITIES AND MINORITY INTERESTS				
Total assets	177,754	535,517	738,015	619,866
Total liabilities	60,514	467,059	295,030	273,450
Minority interests	–	1,616	4,225	3,128

Notes: The results of the Group for the three years ended 31 March 2003, 2002 and 2001 and its assets and liabilities as at 31 March 2003, 2002, and 2001 have been extracted from the Company's Prospectus dated 30 March 2004, which also set out the details of the basis of preparation of the consolidation. The results of the Group for the year ended 31 March 2004 and its assets and liabilities as at 31 March 2004 are those set out on page 35 to 36 of the accounts and are presented on the basis as set out in note 1 to the accounts.