

FINANCIAL SUMMARY

Summary of the consolidated results and of the assets and liabilities of the Group for each of the five years ended 31st March, 2004 is set out below:

(a) Results

| | Year ended 31st March, | | | | 2004 |
|---|------------------------|------------------|----------------|----------------|-----------------------|
| | 2000 | 2001 | 2002 | 2003 | HK\$'000 |
| | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | |
| | | | | (As restated) | |
| | | | | (Note) | |
| Turnover | <u>1,303,331</u> | <u>641,292</u> | <u>297,937</u> | <u>672,194</u> | <u>415,286</u> |
| Profit (loss) before taxation | 30,540 | (322,408) | 13,738 | 10,332 | 36,059 |
| Taxation | <u>(2,936)</u> | <u>(291)</u> | <u>(376)</u> | <u>(3,131)</u> | <u>(5,011)</u> |
| Profit (loss) before minority interests | 27,604 | (322,699) | 13,362 | 7,201 | 31,048 |
| Minority interests | <u>(49)</u> | <u>1,767</u> | <u>558</u> | <u>(25)</u> | <u>(405)</u> |
| Net profit (loss) for the year | <u>27,555</u> | <u>(320,932)</u> | <u>13,920</u> | <u>7,176</u> | <u>30,643</u> |

FINANCIAL SUMMARY

(b) Assets and liabilities

| | 2000 HK\$'000 | 2001 HK\$'000 | At 31st March, | | 2004 HK\$'000 |
|---|------------------|------------------|---|---|------------------|
| | | | 2002 HK\$'000 (As restated) (Note) | 2003 HK\$'000 (As restated) (Note) | |
| Investment properties | 20,930 | 7,000 | 65,550 | 60,400 | 482,650 |
| Property, plant and equipment | 146,470 | 32,028 | 2,370 | 7,676 | 5,740 |
| Property held for development | — | 4,000 | 4,000 | 4,000 | — |
| Interests in associates | 1,265 | — | — | 86,378 | 63,138 |
| Receivables due from associates | 113,514 | 17,167 | — | — | — |
| Investments in securities | 37,765 | 1,288 | 1,850 | 22,450 | 36,250 |
| Deposits paid on acquisition of investment properties | — | — | — | 5,000 | — |
| Deposits paid on acquisition of property, plant and equipment | — | — | — | — | 2,596 |
| Goodwill | — | — | 8,678 | — | — |
| Deferred tax asset | — | — | 5,036 | 2,109 | 275 |
| Net current assets | 70,087 | 287,334 | 375,258 | 306,095 | 254,960 |
| | <u>390,031</u> | <u>348,817</u> | <u>462,742</u> | <u>494,108</u> | 845,609 |
| Share capital | 32,736 | 81,086 | 128,379 | 15,338 | 15,338 |
| Reserves | 335,833 | 263,966 | 306,829 | 452,771 | 697,917 |
| Shareholders' funds | 368,569 | 345,052 | 435,208 | 468,109 | 713,255 |
| Minority interests | 3,001 | 1,265 | 104 | 129 | — |
| Payables due to associates | 27 | — | — | — | — |
| Non-current liabilities | 18,434 | 2,500 | 27,430 | 25,870 | 132,354 |
| | <u>390,031</u> | <u>348,817</u> | <u>462,742</u> | <u>494,108</u> | 845,609 |

Note: The figures were restated as a result of prior period adjustment on adoption of Statement of Standard Accounting Practice 12 (Revised) "Income Taxes" issued by the Hong Kong Society of Accountants ("SSAP 12"). However, the financial impact in respect of the adoption of SSAP 12 has not been accounted for in this summary for the two years ended 31st March, 2001.