

The following is a summary of the published consolidated results and of the assets, liabilities and minority interests of the Group for the last five financial years as extracted from the audited financial statements and adjusted retrospectively for the effect of the impact of Statement of Standard Accounting Practice 12 (Revised): "Income taxes".

**RESULTS**

	<b>Year ended 31 March</b>				
	<b>2004</b>	2003	2002	2001	2000
	<b>HK\$'000</b>	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		(Restated)	(Restated)	(Restated)	(Restated)
Turnover	<b>841,473</b>	610,774	201,996	355,562	369,665
Profit/(loss) before tax	<b>91,406</b>	24,558	(494,121)	(92,737)	17,793
Net profit/(loss) from ordinary activities attributable to shareholders	<b>52,347</b>	4,174	(543,597)	(90,319)	1,384
Dividends	—	—	—	—	—

**ASSETS, LIABILITIES AND MINORITY INTERESTS**

	<b>As at 31 March</b>				
	<b>2004</b>	2003	2002	2001	2000
	<b>HK\$'000</b>	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		(Restated)	(Restated)	(Restated)	(Restated)
Total assets	<b>3,030,509</b>	2,650,967	2,590,632	2,952,729	3,289,360
Total liabilities	<b>(1,715,055)</b>	(1,552,289)	(1,498,035)	(1,510,242)	(1,530,704)
Minority interests	<b>(48,995)</b>	(8,682)	(6,775)	(4,154)	(11,007)
Net assets	<b>1,266,459</b>	1,089,996	1,085,822	1,438,333	1,747,649

	Year ended 31 March	
	2004 HK\$'000	2003 HK\$'000
<b>Turnover by activity</b>		
• Sale of properties	810,786	579,528
• Rental income	27,589	29,681
• Property management	3,098	1,565
<b>Total</b>	<b>841,473</b>	<b>610,774</b>

	Year ended 31 March	
	2004 HK\$'000	2003 HK\$'000
<b>Profit/(loss) before tax by activity</b>		
• Sale of properties	120,768	56,143
• Rental income	13,574	18,421
• Property management	2,664	(5,508)
• Corporate and others	(9,662)	(30,680)
	<b>127,344</b>	<b>38,376</b>
Interest income	223	227
Profit from operating activities	<b>127,567</b>	<b>38,603</b>
Finance costs	(13,196)	(14,037)
Share of profits and losses of:		
Jointly-controlled entities	(18,011)	(8)
Associate	(3,913)	–
Amortisation of goodwill on acquisition of an associate	(1,041)	–
<b>Profit before tax</b>	<b>91,406</b>	<b>24,558</b>