

Five Year Financial Summary

The following is a summary of the consolidated results, assets and liabilities of the Group for the past five financial years, as extracted from the audited financial statements and reclassified as appropriate:

	Year ended 31st March				
	2004 <i>HK\$'000</i>	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i>	2001 <i>HK\$'000</i>	2000 <i>HK\$'000</i>
RESULTS					
Turnover	<u>1,685,089</u>	<u>1,447,896</u>	<u>1,744,202</u>	<u>1,145,221</u>	<u>1,558,014</u>
Profit/(loss) before taxation	<u>62,356</u>	<u>(187,027)</u>	<u>26,502</u>	<u>(92,818)</u>	<u>(37,809)</u>
Taxation (charge)/credit	<u>(4,126)</u>	<u>(13,876)</u>	<u>(16,144)</u>	<u>(6,501)</u>	<u>73,379</u>
Profit/(loss) before minority interests	<u>58,230</u>	<u>(200,903)</u>	<u>10,358</u>	<u>(99,319)</u>	<u>35,570</u>
Minority interests	<u>(44,274)</u>	<u>(4,548)</u>	<u>(3,463)</u>	<u>(755)</u>	<u>(28,494)</u>
Net profit/(loss) for the year	<u>13,956</u>	<u>(205,451)</u>	<u>6,895</u>	<u>(100,074)</u>	<u>7,076</u>

Five Year Financial Summary (Continued)

	As at 31st March				
	2004 HK\$'000	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000	2000 HK\$'000
ASSETS AND LIABILITIES					
Property, plant and equipment	296,774	323,550	353,375	145,981	333,169
Properties under development	488,773	–	–	–	–
Investment properties	1,267,575	1,500	1,600	1,700	1,800
Interests in associates	55,682	569,088	814,262	786,572	934,949
Interests in jointly-controlled entities	6,376	4,189	4,533	8,340	3,994
Negative goodwill	(128,933)	–	–	–	–
Permanent export quota entitlements	–	–	2,185	5,694	8,310
Deferred tax asset	2,900	4,913	4,100	448	5,910
Investments in securities	1,510	3,510	3,510	2	38,405
Retention monies receivable after one year	6,676	6,920	16,125	1,738	16,825
Net current assets/(liabilities)	<u>1,029,328</u>	<u>202,157</u>	<u>39,179</u>	<u>201,049</u>	<u>(85,726)</u>
Total assets less current liabilities	3,026,661	1,115,827	1,238,869	1,151,524	1,257,636
Obligations under hire purchase contracts – due after one year	(960)	(537)	(4,459)	(138)	(14,368)
Bank and other borrowings – due after one year	(1,331,833)	(126,993)	(35,461)	(6,686)	(13,789)
Deferred tax liabilities	(58,525)	(34,939)	(33,731)	(2,768)	(27,531)
Amounts due to minority shareholders of a subsidiary	(70,477)	(23,255)	(32,390)	(20,125)	–
Minority interests	<u>(622,920)</u>	<u>(4,238)</u>	<u>(1,099)</u>	<u>(693)</u>	<u>(76,413)</u>
Net assets	<u>941,946</u>	<u>925,865</u>	<u>1,131,729</u>	<u>1,121,114</u>	<u>1,125,535</u>

Note: Prior periods have been adjusted to reflect the change in accounting policy for the adoption of SSAP 12 (Revised) Income Taxes as described in note 2 to the financial statements.