

SUMMARY OF FINANCIAL INFORMATION

The following is a summary of the published consolidated/combined results and of the assets and liabilities of the Group for the five years ended 31 March 2004 prepared on the basis set out in the note below:

RESULTS

	2004	2003	2002	2001	2000
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Turnover	119,410	34,769	27,671	26,449	23,933
Profit before taxation	29,016	24,803	21,443	20,784	19,164
Taxation	781	(119)	(76)	(243)	(246)
Net profit from ordinary activities attributable to shareholders	28,235	24,684	21,367	20,541	18,918

ASSETS AND LIABILITIES

Non-Current Assets	66,612	37,623	5,951	527	619
Current Assets	32,558	27,277	8,812	10,967	8,287
Total Assets	99,170	64,900	14,763	11,494	8,906
Current Liabilities	2,961	1,170	721	819	791
Non-Current Liabilities	6,267	6,525	67	67	78
Total Liabilities	9,228	7,695	788	886	839
Minority Interests	9,240	-	-	-	-
Net Assets	80,702	57,205	13,975	10,608	8,067

The Company was incorporated in the Cayman Islands on 21 June 2002 as an exempted company with limited liabilities under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The Company became the holding company of the Group on 22 October 2002 through a reorganisation. The Group has been treated as a continuing entity and accordingly the consolidated financial statements have been prepared on the basis that the company was the holding company of the Group since 1 April 1999 rather than from 22 October 2002.

Accordingly, the results of the Group for the four years ended 31 March 2003 have been prepared on the basis of merger accounting as if the Group structure immediately after the organisation had been in existence since 1 April 1999. This financial summary includes the results of the Company and its subsidiaries with effect from 1 April 1999 or since their respective dates of incorporation, whichever is a shorter period. The combined balance sheets at 31 March 2001, 2002 and 2003 are the combination of the balances sheets of all the companies comprising the Group as at 31 March 2000, 2001, 2002 and 2003. In the opinion of the directors, the resulting combined financial statements give a more meaningful view of the results and the state of the affairs of the Group as a whole.