



FINANCIAL SUMMARY

For the years ended 31 March 2000, 2001
for the fifteen months ended 30 June 2002 and
the year ended 30 June 2003, 2004

RESULTS

	Year ended 31 March		Fifteen months ended		2004 HK\$'000
	2000 HK\$'000	2001 HK\$'000	30 June 2002 HK\$'000	Year ended 30 June 2003 HK\$'000	
Turnover	169,322	193,113	151,420	141,217	136,925
Cost of sales	(111,842)	(125,134)	(123,977)	(64,195)	(64,873)
Gross profit	57,480	67,979	27,443	77,022	72,052
Other revenue	132	423	2,317	1,736	1,467
Distribution and selling expenses	(6,351)	(7,458)	(21,468)	-	-
General and administrative expenses	(10,063)	(11,487)	(21,548)	(15,505)	(19,953)
Profit (Loss) from operations	41,198	49,457	(13,256)	63,253	53,566
Finance costs	(2,219)	(1,675)	(926)	(5,328)	(508)
Loss on disposal of a subsidiary	-	-	(12,389)	(10,251)	-
Profit (Loss) before taxation	38,979	47,782	(26,571)	47,674	53,058
Taxation	(5,511)	(6,063)	(28)	-	-
Profit (Loss) after taxation	33,468	41,719	(26,599)	47,674	53,058
Minority interests	-	-	(230)	(31,720)	(30,262)
Profit (Loss) attributable to shareholders	33,468	41,719	(26,829)	15,954	22,796



FINANCIAL SUMMARY

For the years ended 31 March 2000, 2001
for the fifteen months ended 30 June 2002 and
the year ended 30 June 2003, 2004

ASSETS AND LIABILITIES

	Year ended 31 March		Fifteen months ended		2004 HK\$'000
	2000 HK\$'000	2001 HK\$'000	30 June 2002 HK\$'000	Year ended 30 June 2003 HK\$'000	
Non-current assets					
Fixed assets	26,580	51,879	250,351	186,957	179,615
Goodwill	-	-	12,132	5,622	4,212
	26,580	51,879	262,483	192,579	183,827
Current assets					
Inventories	19,930	21,668	18,627	1,232	1,555
Loans receivable	-	-	3,926	23,325	20,023
Trade receivables	22,328	32,076	3,664	33,881	29,786
Prepayment and other receivables	1,238	2,027	6,415	1,319	2,144
Amount due from a substantial shareholder	-	-	1,585	-	-
Amount due from a director	22,061	-	-	-	-
Other investments	-	1,001	-	-	-
Cash and cash equivalents	4,681	31,126	62,379	1,359	20,791
	70,238	87,898	96,596	61,116	74,299
Current liabilities					
Interest-bearing borrowings	(26,144)	(6,542)	(18,505)	-	(18,018)
Trade payables	(5,855)	(8,096)	(11,317)	(3,955)	(4,335)
Accruals and other payables	(10,612)	(7,866)	(39,485)	(25,394)	(6,540)
Amounts due to directors	-	-	(656)	(2,198)	(1,803)
Tax payable	(11,305)	(17,368)	(17,105)	-	-
	(53,916)	(39,872)	(87,068)	(31,547)	(30,696)
Net current assets	16,322	48,026	9,528	29,569	43,603
Total assets less current liabilities	42,902	99,905	272,011	222,148	227,430
Non-current Liabilities					
Interest-bearing borrowings	-	-	(3,879)	-	(13,474)
Long-term loan	-	-	(96,000)	-	(12,000)
Convertible bond	-	-	(12,000)	(12,000)	-
	-	-	(111,879)	(12,000)	(25,474)
Minority interests	-	-	(27,575)	(60,442)	(29,454)
Net assets	42,902	99,905	132,557	149,706	172,502