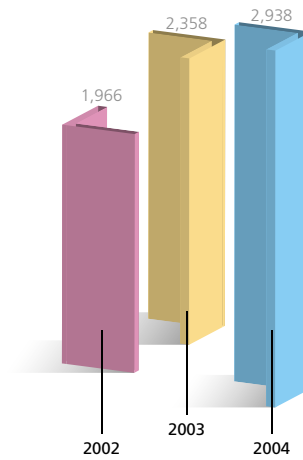
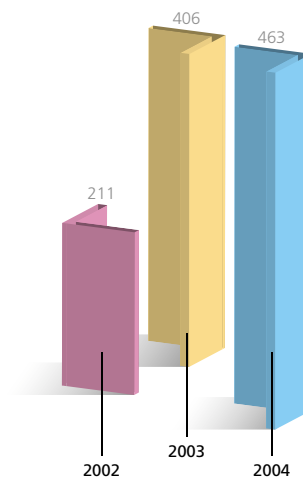


Sales to the PRC and North American customers improved significantly in the year ended 30 June 2004, with overall turnover increasing 25% year on year. Growth stemmed mainly from high-end infrastructure and construction projects, with a new driver materializing in the form of the transportation sector.

TURNOVER (HK\$ Million)

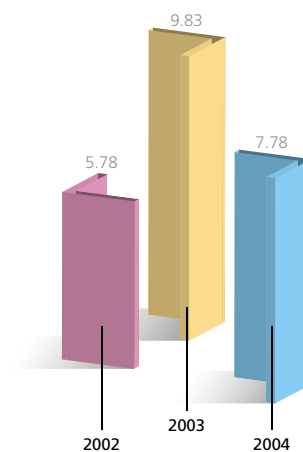


PRE-TAX PROFITS (HK\$ Million)



As the Group continued to go upscale in the provision of aluminum extrusion solutions, it was able to enjoy stronger value-adding power, leading to a 14% growth in pre-tax earnings.

BASIC EARNINGS PER SHARE (HK Cents)



The Group strives to improve EPS through continued expansion of economies of scale and diversification into premium application sectors.