

## Financial Summary

Selective financial summary, including selective income statement data and balance sheet data from the results for relevant years presented below were prepared in accordance with HK GAAP.

	Year ended 31 December			
	2004 HK\$'000	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000
Turnover	1,028,334	800,835	596,558	466,718
Cost of sales	(654,781)	(528,951)	(341,581)	(283,925)
Gross Profit	373,553	271,884	254,977	182,793
Other revenue	26,827	10,239	7,464	4,747
Selling expenses	(90,751)	(41,861)	(35,749)	(20,426)
Administrative expenses	(56,532)	(44,613)	(53,100)	(31,647)
Operating income	253,097	195,649	173,592	135,467
Finance costs	(1,456)	(979)	(1,163)	(3,122)
Profit before taxation	251,641	194,670	172,429	132,345
Taxation	(14,677)	(8,856)	(20,345)	(9,860)
Profit after taxation	236,964	185,814	152,084	122,485
Minority interests	(1,129)	(393)	66	(1,123)
Profit for the year	235,835	185,421	152,150	121,362
Dividends	(128,344)	(12,000)	—	(1,750)

	As at 31 December			
	2004 HK\$'000	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000
<b>ASSETS</b>				
<b>Non-current assets</b>				
Fixed assets	756,639	373,104	324,661	173,648
Investment securities	472	—	—	—
Deferred tax assets	2,207	2,863	—	—
Deposit for fixed assets, CIP and land use rights	158,067	41,368	53,316	27,386
	<b>917,385</b>	<b>417,335</b>	<b>377,977</b>	<b>201,034</b>
<b>Current assets</b>				
Inventories	164,177	140,028	120,624	70,140
Due from customers on construction contracts	1,837	18,064	3,687	1,404
Trade and bills receivables	228,796	151,112	91,932	63,268
Due from related companies	88	616	2,690	2,953
Deposits, prepayments and other receivables	47,368	68,898	24,587	12,561
Bank balances and cash				
- Pledged	24,618	77,501	22,971	2,851
- Unpledged	223,709	155,905	48,497	68,244
	<b>690,593</b>	<b>612,124</b>	<b>314,988</b>	<b>221,421</b>
<b>Current liabilities</b>				
Trade and bills payables	113,392	137,586	105,800	40,259
Due to customers on construction contracts	—	1,052	469	—
Accruals and other payables	88,944	47,322	36,593	23,927
Due to shareholders	—	147,281	94,297	70,721
Due to a related party	—	4,673	4,673	4,673
Due to a related company	—	—	23,823	—
Taxation payable	3,955	11,019	18,708	8,259
Short term bank borrowings	441,805	101,955	473	28,547
	<b>648,096</b>	<b>450,888</b>	<b>284,836</b>	<b>176,386</b>
<b>Net current assets</b>	<b>42,497</b>	<b>161,236</b>	<b>30,152</b>	<b>45,035</b>
<b>Total assets less current liabilities</b>	<b>959,882</b>	<b>578,571</b>	<b>408,129</b>	<b>246,069</b>

## Financial Summary

	As at 31 December			
	2004 HK\$'000	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000
<b>Financed by:</b>				
Share capital	10	10	10	10
Reserves	<u>796,976</u>	<u>576,551</u>	<u>406,095</u>	<u>243,969</u>
Shareholders' fund	<b>796,986</b>	<b>576,561</b>	<b>406,105</b>	<b>243,979</b>
<b>Non-current liabilities</b>				
Deferred tax liabilities	461	461	—	—
Long term bank borrowings	160,303	—	—	—
Minority interests	<u>2,132</u>	<u>1,549</u>	<u>2,024</u>	<u>2,090</u>
	<b><u>959,882</u></b>	<b><u>578,571</u></b>	<b><u>408,129</u></b>	<b><u>246,069</u></b>