

31 December 2004

The consolidated income statements of the Group for the financial years 2000 to 2004 and the consolidated balance sheets of the Group as at 31 December 2000, 2001, 2002, 2003 and 2004 are as follows:

RESULTS

	Year ended 31 December				
	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000	2004 HK\$'000
Turnover	242,130	163,986	115,381	144,654	184,490
Profit/(loss) from operations	49,906	25,903	(4,034)	24,268	45,133
Finance costs	(77)	(105)	(10)	–	–
Profit/(loss) before taxation	49,829	25,798	(4,044)	24,268	45,133
Taxation	(8,611)	(4,333)	262	(4,617)	(4,311)
Profit/(loss) before minority interests	41,218	21,465	(3,782)	19,651	40,822
Minority interests	(9)	38	43	–	–
Profit/(loss) attributable to shareholders	41,209	21,503	(3,739)	19,651	40,822

ASSETS AND LIABILITIES

	At 31 December				
	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000	2004 HK\$'000
Total assets	179,400	228,093	203,868	206,831	241,962
Total liabilities	(37,562)	(24,108)	(27,465)	(29,920)	(33,224)
Minority interests	(38)	–	–	–	–
Shareholders' funds	141,800	203,985	176,403	176,911	208,738

Note:

Pursuant to a group reorganisation scheme in preparing for the listing of the Company's shares on The Stock Exchange of Hong Kong Limited ("The Reorganisation"), the Company became the holding company of the Group on 6 June 2001. The summary of consolidated balance sheets and the consolidated income statements as at and for the year ended 31 December 2000 was prepared as if the current group structure had been in existence throughout that year.