

## Five Years Financial Summary

(Expressed in Hong Kong dollars)

The results of the Group for the last five financial years are as follows:

	Year ended 31 March				2005 HK\$'000
	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000	2004 HK\$'000	
<b>Turnover</b>	177,909	186,395	188,762	202,950	<b>179,226</b>
<b>Profit from operations</b>	31,706	39,679	45,275	58,855	<b>43,475</b>
Finance cost	(364)	(839)	(1,600)	(1,273)	<b>(3,652)</b>
<b>Profit from ordinary activities before taxation</b>	31,342	38,840	43,675	57,582	<b>39,823</b>
Taxation	(735)	(5,029)	(3,930)	(5,054)	<b>(5,673)</b>
Minority interests	(8,282)	(9,018)	(8,932)	(11,509)	<b>(4,639)</b>
Profit attributable to shareholders	22,325	24,793	30,813	41,019	<b>29,511</b>
<b>Earnings per share</b>					
Basic (cents)	6.38	7.08	8.80	9.80	<b>5.9</b>
Diluted (cents)	N/A	N/A	N/A	9.80	<b>5.9</b>

## Five Years Financial Summary

(Expressed in Hong Kong dollars)

The assets and liabilities of the Group for the last five years are as follows:

	At 31 March				
	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000	2004 HK\$'000	2005 HK\$'000
Property, plant and equipment	16,599	31,495	42,428	69,071	<b>126,284</b>
Construction in Progress	1,020	205	4,520	61,664	<b>24,742</b>
Investment securities	-	-	-	1,148	<b>1,148</b>
Deferred tax assets	6,548	6,506	6,179	5,701	<b>5,436</b>
Intangible assets	-	-	-	-	<b>596</b>
Goodwill	-	-	-	-	<b>880</b>
	24,167	38,206	53,127	137,584	<b>159,086</b>
Current assets	96,511	129,409	128,834	189,850	<b>184,181</b>
Current liabilities	59,080	90,685	72,247	51,500	<b>72,961</b>
Net current assets	37,431	38,724	56,587	138,350	<b>111,220</b>
Total assets less current liabilities	61,598	76,930	109,714	275,934	<b>270,306</b>
Non-current liabilities	10,736	-	4,342	74,644	<b>47,170</b>
Minority interests	16,728	18,003	23,632	37,122	<b>36,277</b>
	34,134	58,927	81,740	164,168	<b>186,859</b>
Share capital	2,200	2,200	2,200	5,000	<b>5,000</b>
Reserves	31,934	56,727	79,540	159,168	<b>181,859</b>
	34,134	58,927	81,740	164,168	<b>186,859</b>

## Notes:

The Company was incorporated in Bermuda on 19 June 2002 as an exempted company with limited liability under the Companies Act 1981 of Bermuda (as amended). The Company became the holding company of the Group on 24 September 2003 through the Reorganisation.

The Group resulting from the Reorganisation is regarded as a continuing group. Accordingly, the consolidated financial statements have been prepared on the basis that the Company has been treated as the holding company of the Group since 1 April 2000, rather than from 24 September 2003. Accordingly, the results of the Group for the five years ended 31 March 2005 have been prepared on the basis of merger accounting as if the Group structure immediately after the Reorganisation had been in existence since 1 April 2000. This financial summary includes the results of the Company and its subsidiaries with effect from 1 April 2000 or since their respective dates of incorporation, whichever is a shorter period. The consolidated balance sheets at 31 March 2001, 2002 and 2003 are the combination of the balance sheets of the Company and its subsidiaries at 31 March 2001, 2002 and 2003. In the opinion of the directors, the resulting consolidated financial statements give a more meaningful view of the results and state of affairs of the Group as a whole.

Hong Kong Statement of Standard Accounting Practice No. 12 (revised) "Income taxes" was first effective for accounting periods beginning on or after 1 January 2003. In order to comply with this revised statement, the Group adopted a new accounting policy for deferred tax from 1 April 2003. There is no effect on the Group's net profits and net assets for the years presented as a result of the adoption of this accounting policy.