

RESULTS

	Year ended 31st March,				2005 HK\$'000
	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000	2004 HK\$'000	
Turnover	411,420	431,488	413,630	330,179	338,198
Profit (loss) from operations	47,482	48,385	(40,202)	(4,375)	(27,386)
Finance costs	(4,352)	(704)	(717)	(469)	(2,233)
Share of results of associates	152	(77)	(1,433)	–	–
Profit (loss) before taxation	43,282	47,604	(42,352)	(4,844)	(29,619)
Income tax	(3,662)	(3,117)	2,367	(368)	485
Profit (loss) before minority interests	39,620	44,487	(39,985)	(5,212)	(29,134)
Minority interests	(775)	(473)	1,766	221	–
Profit (loss) for the year	38,845	44,014	(38,219)	(4,991)	(29,134)

ASSETS AND LIABILITIES

	As at 31st March,				2005 HK\$'000
	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000	2004 HK\$'000	
Total assets	204,530	267,433	215,515	208,250	221,423
Total liabilities	(79,041)	(38,991)	(37,558)	(35,378)	(77,535)
Minority interests	(1,464)	(1,940)	(173)	–	–
Shareholders' funds	124,025	226,502	177,784	172,872	143,888