

FIVE-YEAR FINANCIAL SUMMARY

(Expressed in Hong Kong dollars)

	2001	2002	2003	2004	2005
	\$'000	\$'000	\$'000	\$'000	\$'000
			(restated)		
RESULTS					
Turnover	158,061	226,143	201,852	228,507	156,383
Profit/(loss) from operations	30,216	30,157	10,818	(4,185)	7,774
Finance costs	(1,454)	(1,380)	(1,541)	(1,229)	(880)
Profit/(loss) from ordinary activities before taxation	28,762	28,777	9,277	(5,414)	6,894
Taxation (note (2))	(4,241)	(3,113)	(1,207)	1,148	202
Minority interests	5	–	–	(89)	(92)
Profit/(loss) attributable to shareholders (note (2))	24,526	25,664	8,070	(4,355)	7,004
ASSETS AND LIABILITIES					
Fixed assets	27,940	25,184	34,875	36,254	48,514
Lease prepayment	–	–	–	–	690
Other non-current assets (note (2))	–	–	6,463	3,496	1,751
Other investment	1,823	–	–	–	–
Net current assets	25,047	71,393	64,659	59,751	61,694
Non-current liabilities (note (2))	(6,211)	(5,786)	(10,277)	(9,875)	(9,718)
Minority interests	–	–	–	(589)	(682)
	48,599	90,791	95,720	89,037	102,249
Share capital	20	28,000	28,000	28,000	28,000
Reserves	48,579	62,791	67,720	61,037	74,249
	48,599	90,791	95,720	89,037	102,249
Earnings/(loss) per share (note (3))					
Basic	13 cents	13 cents	2.9 cents	(1.6) cents	2.5 cents

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Notes:

- (1) The company was incorporated in the Cayman Islands under the Companies Law (Revised) as an exempted company with limited liability on 31 August 2001. The company became the holding company of the Group on 13 March 2002 through a reorganisation (the "Reorganisation"). The group has been treated as a continuing entity and accordingly the consolidated financial statements have been prepared on the basis that the company was the holding company of the group since 1 April 1998 rather than from 13 March 2002.

Accordingly, the results of the group for the four years ended 31 March 2002 were prepared on the basis of merger accounting as if the group structure immediately after the Reorganisation had been in existence since 1 April 1998. This financial summary includes the results of the company and its subsidiaries with effect from 1 April 1998 or since their respective date of incorporation, whichever is a shorter period. Therefore, the combined balance sheet at 31 March 2001 was the combination of the balance sheet of all the companies comprising the group as at 31 March 2001. In the opinion of the directors, the resulting combined financial statements give a more meaningful view of the results and the state of the affairs of the group as a whole.

- (2) Hong Kong Statement of Standard Accounting Practice No. 12 (revised) "Income taxes" was first effective for accounting periods beginning on or after 1 April 2003. In order to comply with this revised statement, the group adopted a new accounting policy for deferred tax in 2004. Figures for the year 2003 have been adjusted. However, it is not practicable to restate earlier years for comparison purposes.
- (3) There were no potential dilutive ordinary shares in issue as at 31 March 2001 and 2002 and all the potential ordinary shares are anti-dilutive for the three years ended 31 March 2003, 2004 and 2005.