

FINANCIAL SUMMARY



Summary of the consolidated results and of the assets and liabilities of the Group for each of the five years ended 31st March, 2005 is set out below:

(a) Results

	Year ended 31st March,				
	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000 (As restated) (Note)	2004 HK\$'000	2005 HK\$'000
Turnover	641,292	297,937	672,194	415,286	368,864
Profit (loss) before taxation	(322,408)	13,738	10,332	36,059	77,344
Taxation	(291)	(376)	(3,131)	(5,011)	(5,935)
Profit (loss) before minority interests	(322,699)	13,362	7,201	31,048	71,409
Minority interests	1,767	558	(25)	(405)	363
Net profit (loss) for the year	(320,932)	13,920	7,176	30,643	71,772

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(b) Assets and liabilities

	At 31st March,				
	2001 HK\$'000	2002 HK\$'000 (As restated) (Note)	2003 HK\$'000 (As restated) (Note)	2004 HK\$'000	2005 HK\$'000
Investment properties	7,000	65,550	60,400	482,650	818,000
Property, plant and equipment	32,028	2,370	7,676	5,740	15,080
Property held for development	4,000	4,000	4,000	—	16,000
Interests in associates	—	—	86,378	63,138	30,119
Receivables due from associates	17,167	—	—	—	—
Investments in securities	1,288	1,850	22,450	36,250	16,751
Deposits paid on acquisition of investment properties	—	—	5,000	—	—
Deposits paid on acquisition of property, plant and equipment	—	—	—	2,596	—
Deposit paid for acquisition of subsidiaries	—	—	—	—	35,000
Goodwill	—	8,678	—	—	—
Deferred tax asset	—	5,036	2,109	275	609
Net current assets	287,334	375,258	306,095	254,960	379,037
	348,817	462,742	494,108	845,609	1,310,596
Share capital	81,086	128,379	15,338	15,338	15,382
Reserves	263,966	306,829	452,771	697,917	903,408
Shareholders' funds	345,052	435,208	468,109	713,255	918,790
Minority interests	1,265	104	129	—	13,016
Non-current liabilities	2,500	27,430	25,870	132,354	378,790
	348,817	462,742	494,108	845,609	1,310,596

Note: The figures were restated as a result of prior period adjustment on adoption of Statement of Standard Accounting Practice 12 (Revised) "Income Taxes" issued by the Hong Kong Institute of Certified Public Accountants ("SSAP 12"). However, the financial impact in respect of the adoption of SSAP 12 has not been accounted for in this summary for the year ended 31st March, 2001.