

Financial Summary

RESULTS

	Year ended 31 March				
	2005 HK\$ million	2004 HK\$ million	2003 HK\$ million	2002 HK\$ million	2001 HK\$ million
Turnover	10,466	9,211	8,002	5,605	4,447
Cost of sales	(8,876)	(7,712)	(6,776)	(4,823)	(3,777)
Gross profit	1,590	1,499	1,226	782	670
Other operating income	76	38	30	42	57
Reversal of provision against value added tax	161	-	-	-	-
Reversal of provision against the patent rights litigation	33	-	-	-	-
Selling and distribution expenses	(1,183)	(903)	(775)	(549)	(595)
General and administrative expenses	(359)	(218)	(197)	(184)	(178)
Release of negative goodwill	-	-	4	-	-
Allowance for loan to a jointly controlled entity	-	(3)	-	-	-
Impairment loss recognised in respect of other securities	(3)	(2)	(3)	-	-
Impairment loss recognised in respect of technical know-how	-	-	-	(9)	-
Profit (loss) from operations	315	411	285	82	(46)
Finance costs	(22)	(1)	(1)	(4)	(1)
Indemnity of Hong Kong Profits Tax in respect of previous years	-	-	47	-	-
Write off of interest in an associate	(10)	-	-	-	-
Share of results of jointly controlled entities	(11)	(11)	(7)	(1)	-
Profit (loss) before taxation	272	399	324	77	(47)
Taxation credit (charge)	130	(47)	(105)	(21)	(50)
Profit (loss) after taxation	402	352	219	56	(97)
Minority interests	1	(10)	(5)	6	36
Net profit (loss) for the year	403	342	214	62	(61)

ASSETS AND LIABILITIES

	As at 31 March				
	2005 HK\$ million	2004 HK\$ million	2003 HK\$ million	2002 HK\$ million	2001 HK\$ million
Total assets	7,761	5,525	4,786	4,162	3,673
Total liabilities	(4,822)	(2,945)	(2,467)	(2,006)	(1,478)
Minority interests	-	(8)	(8)	(4)	(10)
Shareholders' funds	2,939	2,572	2,311	2,152	2,185