

Financial Summary

Selective financial summary, including selective income statement data and balance sheet data from the results for relevant years presented below were prepared in accordance with HK GAAP.

	Year ended 31 December				
	2005 HK\$'000	2004 HK\$'000	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000
Turnover	1,380,777	1,028,334	800,835	596,558	466,718
Cost of sales	(901,749)	(654,781)	(528,951)	(341,581)	(283,925)
Gross Profit	479,028	373,553	271,884	254,977	182,793
Other revenue	22,921	26,827	10,239	7,464	4,747
Selling and marketing costs	(147,530)	(90,751)	(41,861)	(35,749)	(20,426)
Administrative expenses	(71,923)	(56,532)	(44,613)	(53,100)	(31,647)
Operating income	282,496	253,097	195,649	173,592	135,467
Finance costs	(2,614)	(1,456)	(979)	(1,163)	(3,122)
Share of associates result	(2)	—	—	—	—
Profit before income taxation	279,880	251,641	194,670	172,429	132,345
Income tax	(19,486)	(14,677)	(8,856)	(20,345)	(9,860)
Profit after taxation	260,394	236,964	185,814	152,084	122,485
Minority interests	(280)	(1,129)	(393)	66	(1,123)
Net profit for the year	260,114	235,835	185,421	152,150	121,362
Dividends	123,435	(128,344)	(12,000)	—	(1,750)

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	2005 HK\$'000	2004 HK\$'000 (Restated)	2003 HK\$'000 (Restated)	2002 HK\$'000 (Restated)	2001 HK\$'000 (Restated)
ASSETS					
Non-current assets					
Leasehold land and land use rights	120,785	120,616	46,309	47,214	43,657
Property, plant and equipment	1,263,353	636,023	326,795	277,447	129,991
Deposits for property, plant and equipment	232,385	158,067	41,368	53,316	27,386
Available-for-sale financial assets	481	—	—	—	—
Investment securities	—	472	—	—	—
Interest in an associate	11,911	—	—	—	—
Deferred income tax assets	852	2,207	2,863	—	—
	<u>1,629,767</u>	<u>917,385</u>	<u>417,335</u>	<u>377,977</u>	<u>201,034</u>
Current assets					
Inventories	235,215	164,177	140,028	120,624	70,140
Trade and other receivables	375,955	276,252	220,626	119,209	78,782
Amounts due from customers for contract work	19,211	1,837	18,064	3,687	1,404
Cash and cash equivalents					
Pledged	11,108	24,618	77,501	22,971	2,851
Unpledged	129,779	223,709	155,905	48,497	68,244
	<u>771,268</u>	<u>690,593</u>	<u>612,124</u>	<u>314,988</u>	<u>221,421</u>
Total assets	<u>2,401,035</u>	<u>1,607,978</u>	<u>1,029,459</u>	<u>692,965</u>	<u>422,455</u>
EQUITY					
Capital and reserves attributable to the Company's equity holders					
Share capital	824,975	30,010	10	10	10
Other reserves	122,493	64,723	31,430	11,863	1,887
Retained earnings					
- Proposed final dividend	77,147	77,147	—	—	—
- Others	722,947	625,106	545,121	394,232	242,082
	<u>1,747,562</u>	<u>796,986</u>	<u>576,561</u>	<u>406,105</u>	<u>243,979</u>
Minority interest	2,517	2,132	1,549	2,024	2,090
Total equity	<u>1,750,079</u>	<u>799,118</u>	<u>578,110</u>	<u>408,129</u>	<u>246,069</u>

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LIABILITIES					
Non-current liabilities					
Bank borrowings	125,583	160,303	—	—	—
Deferred income tax liabilities	110	461	461	—	—
	<u>125,693</u>	<u>160,764</u>	<u>461</u>	<u>—</u>	<u>—</u>
Current liabilities					
Trade and other payables	306,916	202,336	336,862	265,186	139,580
Due to customers on construction contracts	—	—	1,052	469	—
Bank borrowings	208,340	441,805	101,955	473	28,547
Current income tax liabilities	10,007	3,955	11,019	18,708	8,259
	<u>525,263</u>	<u>648,096</u>	<u>450,888</u>	<u>284,836</u>	<u>176,386</u>
Total liabilities	650,956	808,860	451,349	284,836	176,386
Total equity and liabilities	2,401,035	1,607,978	1,029,459	692,965	422,455
Net current assets	246,005	42,497	161,236	30,152	45,035
Total assets less current liabilities	1,875,772	959,882	578,571	408,129	246,069