

# FIVE YEAR FINANCIAL SUMMARY

## CONSOLIDATED INCOME STATEMENT

	<b>Year ended 28 February 2006 HK\$'000</b>	Year ended 28 February 2005 HK\$'000 As restated	Year ended 29 February 2004 HK\$'000	Year ended 28 February 2003 HK\$'000	Year ended 28 February 2002 HK\$'000
Turnover	<b>1,314,443</b>	1,041,017	812,168	731,983	695,051
Cost of sales	<b>(540,243)</b>	(406,546)	(326,571)	(316,280)	(310,804)
Gross profit	<b>774,200</b>	634,471	485,597	415,703	384,247
Other gains, net	<b>16,384</b>	3,407	128	215	216
Operating expenses	<b>(642,553)</b>	(488,597)	(361,684)	(344,441)	(318,236)
Operating profit	<b>148,031</b>	149,281	124,041	71,477	66,227
Finance costs	<b>(1,665)</b>	(3,797)	(4,298)	(9,863)	(11,772)
Share of profit/(loss) of jointly controlled entities	<b>4,237</b>	(8,863)	(1,792)	110	(276)
Gain on disposal of subsidiaries	<b>-</b>	-	9,012	-	-
Profit before taxation	<b>150,603</b>	136,621	126,963	61,724	54,179
Income tax expense	<b>(28,289)</b>	(25,181)	(21,373)	(13,770)	(10,310)
Profit for the year, attributable to equity holders of the Company	<b>122,314</b>	111,440	105,590	47,954	43,869
Dividends	<b>49,867</b>	234,612	20,000	20,000	20,000

## FIVE YEAR FINANCIAL SUMMARY (Continued)

### CONSOLIDATED BALANCE SHEETS

	As at 28 February 2006 HK\$'000	As at 28 February 2005 HK\$'000	As at 29 February 2004 HK\$'000	As at 28 February 2003 HK\$'000	As at 28 February 2002 HK\$'000
<b>ASSETS</b>					
Non-current assets					
Furniture and equipment	97,237	62,043	32,737	20,001	38,878
Intangible assets	19,169	-	-	-	-
Investments in and due from jointly controlled entities	51,699	62,150	33,503	2,497	2,215
Rental deposits	43,418	40,858	29,139	17,185	24,281
Due from related companies	-	-	51,221	23,601	35,369
Deferred income tax assets	576	2,642	904	1,172	354
Other assets	1,080	-	-	-	-
	<u>213,179</u>	<u>167,693</u>	<u>147,504</u>	<u>64,456</u>	<u>101,097</u>
Current assets					
Inventories	147,398	101,194	66,216	53,189	55,027
Trade receivables	6,638	9,840	8,622	2,737	2,814
Due from a jointly controlled entity	44,557	-	-	-	-
Prepayments, deposits and other receivables	45,702	29,304	13,685	17,063	6,544
Due from directors	-	-	17,927	30,734	15,445
Due from related parties	-	-	40	-	-
Pledged bank deposits	750	17,750	750	5,220	5,162
Cash and cash equivalents	424,881	561,983	53,406	75,832	34,026
	<u>669,926</u>	<u>720,071</u>	<u>160,646</u>	<u>184,775</u>	<u>119,018</u>
<b>LIABILITIES</b>					
Current liabilities					
Borrowings	-	(130,461)	(21,443)	(65,221)	(10,254)
Trade and bills payables	(48,151)	(40,873)	(24,662)	(30,479)	(27,890)
Accruals and other payables	(62,739)	(55,396)	(21,464)	(19,595)	(24,530)
Derivative financial instruments	(2,430)	-	-	-	-
Current income tax liabilities	(9,900)	(9,358)	(7,680)	(7,962)	(5,081)
Dividend payable	-	-	(10,000)	(20,000)	-
	<u>(123,220)</u>	<u>(236,088)</u>	<u>(85,249)</u>	<u>(143,257)</u>	<u>(67,755)</u>
Net current assets	<u>546,706</u>	<u>483,983</u>	<u>75,397</u>	<u>41,518</u>	<u>51,263</u>
Total assets less current liabilities	<u>759,885</u>	<u>651,676</u>	<u>222,901</u>	<u>105,974</u>	<u>152,360</u>
Non-current liabilities					
Borrowings	-	(51,640)	(31,195)	-	(53,034)
Other payables	(10,388)	-	-	-	-
Deferred income tax liabilities	(2,231)	(925)	(178)	(47)	(1,342)
	<u>(12,619)</u>	<u>(52,565)</u>	<u>(31,373)</u>	<u>(47)</u>	<u>(54,376)</u>
Net assets	<u>747,266</u>	<u>599,111</u>	<u>191,528</u>	<u>105,927</u>	<u>97,984</u>
<b>EQUITY</b>					
Capital and reserves attributable to the Company's equity holders					
Share capital	103,890	100,000	8	8	8
Reserves	643,376	499,111	191,520	105,919	97,976
Total equity	<u>747,266</u>	<u>599,111</u>	<u>191,528</u>	<u>105,927</u>	<u>97,984</u>

Note: The results of the Group for the years ended 28 February 2002, 28 February 2003 and 29 February 2004 and its assets and liabilities were extracted from the Company's Prospectus dated 22 February 2005, which also set out the details of the basis of presentation of the combined financial statements. The results of the Group for the year ended 28 February 2005 and its assets and liabilities as at 28 February 2005 are set out on pages 55 and 56 respectively, of this annual report and are presented on the basis set out in Note 2.1 to the financial statements.