

# Five-year Financial Summary

The following is a summary of the audited consolidated accounts of Van Shung Chong Holdings Limited (the "Company" or "VSC") and its subsidiaries (together the "VSC Group") for the respective years as hereunder stated.

## CONSOLIDATED INCOME STATEMENT

	Year ended 31st March 2002 HK\$'000	Year ended 31st March 2003 HK\$'000	Year ended 31st March 2004 HK\$'000	Year ended 31st March 2005 HK\$'000	Year ended 31st March 2006 HK\$'000
Turnover	2,137,845	2,755,769	3,549,110	4,138,621	4,574,939
Operating profit	19,888	77,049	109,792	65,724	72,556
Finance costs	(7,908)	(11,144)	(13,337)	(17,927)	(45,959)
Share of loss of associates	(88)	—	—	—	—
Profit before taxation	11,892	65,905	96,455	47,797	26,597
Income tax (expense)/credit	(760)	(2,164)	(11,061)	29	(68)
Profit for the year	11,132	63,741	85,394	47,826	26,529
Attributable to:					
Equity holders of the Company	10,110	60,412	81,063	36,189	22,867
Minority interests	1,022	3,329	4,331	11,637	3,662
	11,132	63,741	85,394	47,826	26,529
Dividends (Note 3)	9,230	18,111	21,180	8,114	4,055

### Notes:

- The Hong Kong Institute of Certified Public Accountants has issued a number of new and revised Hong Kong Financial Reporting Standards ("HKFRS") that are effective or available for early adoption for accounting periods beginning on or after 1st January 2005. Information on the changes in accounting policies resulting from initial application of these new and revised HKFRSs is provided in note 2 to the financial statements. Figures for years ended 31st March 2005 and 2006 have been adjusted for these new and revised policies in accordance with the transitional provisions and as disclosed in note 2 to the financial statements. Earlier years have not been restated.
- Certain prior years' figures have been reclassified to conform with the current year's presentation.
- For the year ended 31st March 2002, there was a bonus issue of warrant in the ratio of one warrant for every ten shares in addition to the cash dividends. Such warrants had expired on 18th November 2004. All other dividends were settled in cash.

## CONSOLIDATED BALANCE SHEETS

	As at 31st March 2002 HK\$'000	As at 31st March 2003 HK\$'000	As at 31st March 2004 HK\$'000	As at 31st March 2005 HK\$'000	As at 31st March 2006 HK\$'000
Non-current assets	194,785	207,126	264,565	253,129	217,111
Current assets	791,401	1,211,578	1,756,709	2,019,703	1,630,092
Current liabilities	(458,053)	(871,073)	(1,239,224)	(1,376,754)	(1,083,826)
Non-current liabilities	(250)	(20,725)	(97,326)	(172,867)	(3,118)
Net assets	527,883	526,906	684,724	723,211	760,259
Equity:					
Share capital	35,498	31,226	36,778	36,861	36,861
Reserves	487,812	489,178	623,780	650,973	678,594
Capital and reserves attributable to equity holders	523,310	520,404	660,558	687,834	715,455
Minority interests	4,573	6,502	24,166	35,377	44,804
	527,883	526,906	684,724	723,211	760,259