

Group Financial Summary

The following is a summary of the audited financial statements of AMS Public Transport Holdings Limited (the "Company") and its subsidiaries (collectively the "Group") for the respective years as hereunder stated.

	Year ended 31 March				
	2006	2005	2004	2003	2002
	HK\$'000	(Restated) HK\$'000	HK\$'000	HK\$'000	HK\$'000
RESULTS					
Turnover	265,318	254,913	238,135	234,731	197,237
Direct costs	(211,559)	(192,514)	(181,805)	(178,965)	(141,805)
Gross profit	53,759	62,399	56,330	55,766	55,432
Other income	5,001	3,653	3,974	10,429	5,595
Administrative expenses	(26,393)	(25,473)	(19,451)	(18,862)	(18,806)
Other operating expenses	(2,447)	(1,210)	(1,067)	(829)	(4,934)
Operating profit	29,920	39,369	39,786	46,504	37,287
Finance costs	(1,352)	(859)	(535)	(11,914)	(11,788)
Profit before income tax	28,568	38,510	39,251	34,590	25,499
Income tax expense	(5,036)	(6,446)	(7,647)	(6,491)	(4,800)
Profit after income tax	23,532	32,064	31,604	28,099	20,699
Minority interests	–	–	(30)	(927)	(822)
Profit attributable to equity holders of the Company	23,532	32,064	31,574	27,172	19,877
ASSETS, LIABILITIES AND MINORITY INTERESTS					
Total assets	250,192	273,909	177,754	535,517	738,015
Total liabilities	45,747	47,406	60,514	467,059	295,030
Minority interests	–	–	–	1,616	4,225

Notes:

The results of the Group for the three years ended 31 March 2004, 2003 and 2002 and its assets and liabilities as at 31 March 2004, 2003 and 2002 have been extracted from the Company's annual report for the year ended 31 March 2004 and Prospectus dated 30 March 2004, which also set out the details of the basis of preparation of the consolidation. Prior year adjustments were not made for the results extracted for the three years ended 31 March 2004, 2003 and 2002 following the adoption of revised HKFRS effective from 1 January 2005 as they are immaterial. The results of the Group for the year ended 31 March 2006 and 2005 and its assets and liabilities as at 31 March 2006 and 2005 are those set out on page 37 to 38 of the financial statements and are presented on the basis as set out in note 2 to the financial statements.