

## FINANCIAL SUMMARY

(Expressed in United States dollars)

Southain   Southain		Year ended 31 March 2002 (restated)	Year ended 31 March 2003 (restated)	Year ended 31 March 2004 (restated)	Year ended 31 March 2005 (restated)	Year ended 31 March 2006
Turnover         159,346         174,390         183,747         212,955         243,093           Profit before taxation Income tax         10,706         11,960         13,708         20,617         17,794           Income tax         (1,126)         (1,206)         (1,862)         (4,564)         (4,171)           Attributable to:           Equity shareholders of the Company         8,560         9,765         11,240         16,040         13,003           Minority interests         1,020         989         606         13         620           Combined/consolidated assets and liabilities           Property, plant and equipment         5,324         5,754         6,657         7,756         8,838           Goodwill         10,001         9,495         8,461         8,989         8,989           Intangible assets         19,209         18,287         17,312         17,523         17,523           Other assets         312         460         1,124         1,318         2,455           Net current assets         21,440         15,789         26,718         50,167         54,899           Non-current liabilities         (35,583)         (17,900)         (16,920)         (26,782)		\$′000	\$′000	\$′000	\$′000	\$′000
Profit before taxation         10,706         11,960         13,708         20,617         17,794           Income tax         (1,126)         (1,206)         (1,862)         (4,564)         (4,171)           Profit for the year         9,580         10,754         11,846         16,053         13,623           Attributable to:           Equity shareholders of the Company         8,560         9,765         11,240         16,040         13,003           Minority interests         1,020         989         606         13         620           Profit for the year         9,580         10,754         11,846         16,053         13,623           Combined/consolidated assets         1,020         989         606         13         620           Combined/consolidated assets           and liabilities           Property, plant and equipment         5,324         5,754         6,657         7,756         8,838           Goodwill         10,001         9,495         8,461         8,989         8,989           Intangible assets         19,209         18,287         17,312         17,523         17,523           Other assets         2	Combined/consolidated results					
Income tax   (1,126)   (1,206)   (1,862)   (4,564)   (4,171)	Turnover	159,346	174,390	183,747	212,955	243,093
Attributable to:         Profit for the year         9,580         10,754         11,846         16,053         13,623           Attributable to:         Equity shareholders of the Company         8,560         9,765         11,240         16,040         13,003           Minority interests         1,020         989         606         13         620           Combined/consolidated assets and liabilities           Property, plant and equipment         5,324         5,754         6,657         7,756         8,838           Goodwill         10,001         9,495         8,461         8,989         8,989           Intangible assets         19,209         18,287         17,312         17,523         17,523           Other assets         312         460         1,124         1,318         2,455           Net current assets         21,440         15,789         26,718         50,167         54,899           Non-current liabilities         (35,583)         (17,900)         (16,920)         (26,782)         (24,893)           Proforma capital/capital and reserves           Share capital         11,741         12,497         12,593         12,593         12,593           Reserves         6,	Profit before taxation	10,706	11,960	13,708	20,617	17,794
Attributable to: Equity shareholders of the Company 8,560 9,765 11,240 16,040 13,003 Minority interests 1,020 989 606 13 620  Profit for the year 9,580 10,754 11,846 16,053 13,623  Combined/consolidated assets and liabilities  Property, plant and equipment 5,324 5,754 6,657 7,756 8,838 Goodwill 10,001 9,495 8,461 8,989 8,989 Intangible assets 19,209 18,287 17,312 17,523 17,523 Other assets 312 460 1,124 1,318 2,455 Net current assets 21,440 15,789 26,718 50,167 54,899 Non-current liabilities (35,583) (17,900) (16,920) (26,782) (24,893)  Net assets 20,703 31,885 43,352 58,971 67,811  Proforma capital/capital and reserves  Share capital 11,741 12,497 12,593 12,593 12,593 Reserves 6,112 16,419 29,271 44,461 52,538  Total equity attributable to equity shareholders of the Company 17,853 28,916 41,864 57,054 65,131 Minority interests 2,850 2,969 1,488 1,917 2,680	Income tax	(1,126)	(1,206)	(1,862)	(4,564)	(4,171)
Equity shareholders of the Company Minority interests         8,560 1,020 989 606 13 620           Minority interests         1,020 989 606 13 620           Profit for the year         9,580 10,754 11,846 16,053 13,623           Combined/consolidated assets and liabilities         Property, plant and equipment 5,324 5,754 6,657 7,756 8,838 Goodwill 10,001 9,495 8,461 8,989 8,989 Intangible assets 19,209 18,287 17,312 17,523 17,523 17,523 Other assets 312 460 1,124 1,318 2,455 Net current assets 21,440 15,789 26,718 50,167 54,899 Non-current liabilities (35,583) (17,900) (16,920) (26,782) (24,893)           Net assets         20,703 31,885 43,352 58,971 67,811           Proforma capital/capital and reserves         31,741 12,497 12,593 12,593 12,593 12,593 12,593 Reserves 6,112 16,419 29,271 44,461 52,538           Total equity attributable to equity shareholders of the Company 17,853 28,916 41,864 57,054 65,131 Minority interests 2,850 2,969 1,488 1,917 2,680	Profit for the year	9,580	10,754	11,846	16,053	13,623
Minority interests         1,020         989         606         13         620           Profit for the year         9,580         10,754         11,846         16,053         13,623           Combined/consolidated assets and liabilities           Property, plant and equipment         5,324         5,754         6,657         7,756         8,838           Goodwill         10,001         9,495         8,461         8,989         8,989           Intangible assets         19,209         18,287         17,312         17,523         17,523           Other assets         312         460         1,124         1,318         2,455           Net current assets         21,440         15,789         26,718         50,167         54,899           Non-current liabilities         (35,583)         (17,900)         (16,920)         (26,782)         (24,893)           Net assets         20,703         31,885         43,352         58,971         67,811           Proforma capital/capital and reserves           Share capital         11,741         12,497         12,593         12,593         12,593           Reserves         6,112         16,419         29,271         44,461         52,538 <td>Attributable to:</td> <td></td> <td></td> <td></td> <td></td> <td></td>	Attributable to:					
Combined/consolidated assets and liabilities         5,324         5,754         6,657         7,756         8,838           Goodwill         10,001         9,495         8,461         8,989         8,989           Intangible assets         19,209         18,287         17,312         17,523         17,523           Other assets         312         460         1,124         1,318         2,455           Net current assets         21,440         15,789         26,718         50,167         54,899           Non-current liabilities         (35,583)         (17,900)         (16,920)         (26,782)         (24,893)           Net assets         20,703         31,885         43,352         58,971         67,811           Proforma capital/capital and reserves           Share capital         11,741         12,497         12,593         12,593         12,593           Reserves         6,112         16,419         29,271         44,461         52,538           Total equity attributable to equity shareholders of the Company         17,853         28,916         41,864         57,054         65,131           Minority interests         2,850         2,969         1,488         1,917         2,680	Equity shareholders of the Company	8,560	9,765	11,240	16,040	13,003
Combined/consolidated assets and liabilities           Property, plant and equipment         5,324         5,754         6,657         7,756         8,838           Goodwill         10,001         9,495         8,461         8,989         8,989           Intangible assets         19,209         18,287         17,312         17,523         17,523           Other assets         312         460         1,124         1,318         2,455           Net current assets         21,440         15,789         26,718         50,167         54,899           Non-current liabilities         (35,583)         (17,900)         (16,920)         (26,782)         (24,893)           Proforma capital/capital and reserves           Share capital         11,741         12,497         12,593         12,593         12,593           Reserves         6,112         16,419         29,271         44,461         52,538           Total equity attributable to equity shareholders of the Company         17,853         28,916         41,864         57,054         65,131           Minority interests         2,850         2,969         1,488         1,917         2,680	Minority interests	1,020	989	606	13	620
and liabilities           Property, plant and equipment         5,324         5,754         6,657         7,756         8,838           Goodwill         10,001         9,495         8,461         8,989         8,989           Intangible assets         19,209         18,287         17,312         17,523         17,523           Other assets         312         460         1,124         1,318         2,455           Net current assets         21,440         15,789         26,718         50,167         54,899           Non-current liabilities         (35,583)         (17,900)         (16,920)         (26,782)         (24,893)           Proforma capital/capital and reserves           Share capital         11,741         12,497         12,593         12,593         12,593           Reserves         6,112         16,419         29,271         44,461         52,538           Total equity attributable to equity shareholders of the Company         17,853         28,916         41,864         57,054         65,131           Minority interests         2,850         2,969         1,488         1,917         2,680	Profit for the year	9,580	10,754	11,846	16,053	13,623
Coodwill   10,001   9,495   8,461   8,989   8,988   8,889   8,889   8,889   8,889   8,889   8,889   8,889   8,889   8,889   8,889   8,889	· ·					
Intangible assets	Property, plant and equipment	5,324	5,754	6,657	7,756	8,838
Other assets         312         460         1,124         1,318         2,455           Net current assets         21,440         15,789         26,718         50,167         54,899           Non-current liabilities         (35,583)         (17,900)         (16,920)         (26,782)         (24,893)           Net assets         20,703         31,885         43,352         58,971         67,811           Proforma capital/capital and reserves           Share capital         11,741         12,497         12,593         12,593         12,593           Reserves         6,112         16,419         29,271         44,461         52,538           Total equity attributable to equity shareholders of the Company         17,853         28,916         41,864         57,054         65,131           Minority interests         2,850         2,969         1,488         1,917         2,680	Goodwill	10,001	9,495	8,461	8,989	8,989
Net current assets         21,440         15,789         26,718         50,167         54,899           Non-current liabilities         (35,583)         (17,900)         (16,920)         (26,782)         (24,893)           Net assets         20,703         31,885         43,352         58,971         67,811           Proforma capital/capital and reserves           Share capital         11,741         12,497         12,593         12,593         12,593           Reserves         6,112         16,419         29,271         44,461         52,538           Total equity attributable to equity shareholders of the Company         17,853         28,916         41,864         57,054         65,131           Minority interests         2,850         2,969         1,488         1,917         2,680	Intangible assets	19,209	18,287	17,312	17,523	17,523
Non-current liabilities         (35,583)         (17,900)         (16,920)         (26,782)         (24,893)           Net assets         20,703         31,885         43,352         58,971         67,811           Proforma capital/capital and reserves           Share capital         11,741         12,497         12,593         12,593         12,593           Reserves         6,112         16,419         29,271         44,461         52,538           Total equity attributable to equity shareholders of the Company shareholders of the Company 17,853         28,916         41,864         57,054         65,131           Minority interests         2,850         2,969         1,488         1,917         2,680	Other assets	312	460	1,124	1,318	2,455
Net assets         20,703         31,885         43,352         58,971         67,811           Proforma capital/capital and reserves         Share capital         11,741         12,497         12,593         12,593         12,593           Reserves         6,112         16,419         29,271         44,461         52,538           Total equity attributable to equity shareholders of the Company         17,853         28,916         41,864         57,054         65,131           Minority interests         2,850         2,969         1,488         1,917         2,680		21,440	15,789	26,718	50,167	54,899
Proforma capital/capital and reserves           Share capital         11,741         12,497         12,593         12,593         12,593           Reserves         6,112         16,419         29,271         44,461         52,538           Total equity attributable to equity shareholders of the Company shareholders of the Company 17,853         28,916         41,864         57,054         65,131           Minority interests         2,850         2,969         1,488         1,917         2,680	Non-current liabilities	(35,583)	(17,900)	(16,920)	(26,782)	(24,893)
and reserves         Share capital         11,741         12,497         12,593         12,593         12,593           Reserves         6,112         16,419         29,271         44,461         52,538           Total equity attributable to equity shareholders of the Company         17,853         28,916         41,864         57,054         65,131           Minority interests         2,850         2,969         1,488         1,917         2,680	Net assets	20,703	31,885	43,352	58,971	67,811
Share capital         11,741         12,497         12,593         12,593         12,593           Reserves         6,112         16,419         29,271         44,461         52,538           Total equity attributable to equity shareholders of the Company         17,853         28,916         41,864         57,054         65,131           Minority interests         2,850         2,969         1,488         1,917         2,680						
Reserves         6,112         16,419         29,271         44,461         52,538           Total equity attributable to equity shareholders of the Company         17,853         28,916         41,864         57,054         65,131           Minority interests         2,850         2,969         1,488         1,917         2,680		11 7/11	12 /197	12 593	12 593	12 503
shareholders of the Company       17,853       28,916       41,864       57,054       65,131         Minority interests       2,850       2,969       1,488       1,917       2,680						
shareholders of the Company       17,853       28,916       41,864       57,054       65,131         Minority interests       2,850       2,969       1,488       1,917       2,680	Total equity attributable to equity					
Minority interests 2,850 2,969 1,488 1,917 <b>2,680</b>		17 853	28 916	41 864	57 O5 <i>4</i>	65.131
Total equity         20,703         31,885         43,352         58,971         67,811	, ,					
	Total equity	20,703	31,885	43,352	58,971	67,811



## FINANCIAL SUMMARY (continued)

(Expressed in United States dollars)

	Year ended 31 March 2002 (restated) \$'000	Year ended 31 March 2003 (restated) \$'000	Year ended 31 March 2004 (restated) \$'000	Year ended 31 March 2005 (restated) \$'000	Year ended 31 March 2006 \$'000
Proforma earnings/earnings per share Basic *	4.04 cents	4.31 cents	3.36 cents	2.17 cents	1.52 cents
Diluted *	0.92 cent	1.03 cents	1.12 cents	1.63 cents	1.32 cents
Dividends	<u>-</u>	1,068	3,348	5,035	6,350

<sup>\*</sup> Adjusted to reflect the consolidation of ordinary shares on 12 November 2004.

## **BASIS OF PREPARATION**

The financial information in relation to the year ended 31 March 2002 was prepared on the basis as if the reorganisation scheme to rationalise the structure of the Group in the preparation for the listing of the Company's shares on The Stock Exchange of Hong Kong Limited ("HKSE") had been completed on 1 April 2000 and extracted from the Accountants' Report included in the Company's document dated 31 October 2002 issued in connection with the listing of the Company's shares on the HKSE.

The Hong Kong Institute of Certified Public Accountants ("HKICPA") has issued a number of new and revised Hong Kong Financial Reporting Standards ("HKFRSs") that are effective or available for early adoption for accounting periods beginning on or after 1 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 2005 and 2006 have been adjusted for these new and revised policies in accordance with the transitional provisions and as disclosed in note 2. Earlier years have only been restated to the extent that the new accounting policies are adopted retrospectively as disclosed in note 2.