

Financial Summary

RESULTS

| | Year ended | | Nine months | Year ended | |
|--|-------------|-------------|-------------|----------------|--------------------|
| | 31st March, | | period | 31st December, | |
| | 2003 | 2004 | ended 31st | 2005 | 2006 |
| | HK\$'000 | HK\$'000 | December, | HK\$'000 | HK\$'000 |
| | | | 2004 | | |
| | | | HK\$'000 | | |
| Revenue | 2,944,947 | 1,947,201 | 2,086,140 | 2,664,254 | 3,046,805 |
| Cost of sales | (2,795,912) | (1,865,176) | (1,993,615) | (2,569,618) | (2,933,472) |
| Gross profit | 149,035 | 82,025 | 92,525 | 94,636 | 113,333 |
| Other income | 6,656 | 9,068 | 5,643 | 13,485 | 17,904 |
| Distribution costs | (21,890) | (15,219) | (15,210) | (31,138) | (36,716) |
| Administrative expenses | (36,148) | (24,432) | (20,161) | (34,739) | (29,502) |
| Increase in fair value of an investment property | - | - | - | 200 | 60 |
| (Deficit) surplus arising on revaluation of an investment property | (1,500) | 2,000 | 1,800 | - | - |
| Unrealised gain on investment securities | 1,988 | 1,354 | - | - | - |
| Impairment loss on other investments | (390) | - | - | - | - |
| Share of results of associates | (38) | - | - | - | - |
| Finance costs | (20,698) | (16,549) | (12,788) | (22,100) | (27,535) |
| Profit before taxation | 77,015 | 38,247 | 51,809 | 20,344 | 37,544 |
| Income tax expense | (16,018) | (6,620) | (9,089) | (4,137) | (6,205) |
| Profit for the year/period | 60,997 | 31,627 | 42,720 | 16,207 | 31,339 |
| Attributable to: | | | | | |
| Equity holders of the parent | 60,917 | 31,627 | 42,916 | 11,380 | 31,339 |
| Minority interests | 80 | - | (196) | 4,827 | - |
| | 60,997 | 31,627 | 42,720 | 16,207 | 31,339 |

ASSETS AND LIABILITIES

| | At 31st March, | | At 31st December, | | 2006 |
|---|----------------|-----------|-------------------|-----------|------------------|
| | 2003 | 2004 | 2004 | 2005 | |
| | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| Total assets | 830,421 | 746,235 | 873,500 | 682,513 | 1,183,024 |
| Total liabilities | (517,098) | (416,336) | (515,986) | (328,599) | (786,856) |
| | 313,323 | 329,899 | 357,514 | 353,914 | 396,168 |
| Equity attributable to equity holders of the parent | 304,567 | 321,143 | 348,954 | 353,156 | 395,410 |
| Share option reserve of a subsidiary | - | - | - | 758 | 758 |
| Minority interests | 8,756 | 8,756 | 8,560 | - | - |
| | 313,323 | 329,899 | 357,514 | 353,914 | 396,168 |

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