

NOTES TO THE FINANCIAL STATEMENTS

FONG'S INDUSTRIES COMPANY LIMITED

For the year ended December 31, 2002

	Year ended December 31,				
	1998	1999	2000	2001	2002
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
RESULTS					
Turnover	381,806	485,295	922,877	758,336	1,142,419
Profit from operations	16,586	55,743	146,690	72,781	208,307
Finance costs	(16,477)	(11,947)	(17,664)	(11,573)	(8,017)
Interest income	221	139	471	2,694	1,431
Impairment loss on loan to an associate	–	–	(4,967)	–	–
Share of results of associates	7,436	766	1,897	2,802	(19,025)
Share of results of a jointly controlled entity	–	–	307	3,379	24,773
Profit before taxation	7,766	44,701	126,734	70,083	207,469
Taxation charge (credit)	(2,770)	6,009	20,175	7,100	36,617
Profit before minority interests	10,536	38,692	106,559	62,983	170,852
Minority interests	(2,303)	(687)	–	–	965
Net profit for the year	8,233	38,005	106,559	62,983	171,817
As at December 31,					
	1998	1999	2000	2001	2002
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
ASSETS AND LIABILITIES					
Total assets	595,552	705,143	816,484	697,271	855,632
Total liabilities	(193,807)	(280,970)	(300,908)	(214,625)	(276,898)
Minority interests	(14,141)	(14,827)	(1,290)	(1,290)	(3,554)
Shareholders' funds	387,604	409,346	514,286	481,356	575,180