

Financial Summary

Summary of the consolidated results and of the assets and liabilities of the Group for each of the five years ended 31st March, 2003 is set out below:

(a) Results

| | Year ended 31st March, | | | | 2003 HK\$'000 |
|--|------------------------|------------------|-----------------------------------|------------------|-----------------------|
| | 1999 HK\$'000 | 2000 HK\$'000 | 2001 HK\$'000 (As restated) | 2002 HK\$'000 | |
| Turnover | <u>1,129,391</u> | <u>1,303,331</u> | <u>641,292</u> | <u>297,937</u> | <u>672,194</u> |
| Operating profit (loss) after finance costs | 31,521 | 29,928 | (321,389) | 23,476 | 11,009 |
| Share of results of associates | 154 | 612 | (1,019) | (9,738) | (677) |
| Share of results of a jointly controlled entity | <u>(1,582)</u> | <u>—</u> | <u>—</u> | <u>—</u> | <u>—</u> |
| Profit (loss) before taxation | 30,093 | 30,540 | (322,408) | 13,738 | 10,332 |
| Taxation | <u>(2,885)</u> | <u>(2,936)</u> | <u>(291)</u> | <u>(376)</u> | <u>(204)</u> |
| Profit (loss) before minority interests | 27,208 | 27,604 | (322,699) | 13,362 | 10,128 |
| Minority interests | <u>(385)</u> | <u>(49)</u> | <u>1,767</u> | <u>558</u> | <u>(25)</u> |
| Net profit (loss) for the year | <u>26,823</u> | <u>27,555</u> | <u>(320,932)</u> | <u>13,920</u> | <u>10,103</u> |

Financial Summary

(b) Assets and liabilities

| | At 31st March, | | | | |
|---|----------------|----------------|----------------|----------------|-----------------------|
| | 1999 | 2000 | 2001 | 2002 | 2003 |
| | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | (Note) | | | | |
| Investment properties | 10,200 | 20,930 | 7,000 | 65,550 | 60,400 |
| Deposits paid on acquisition of investment properties | — | — | — | — | 5,000 |
| Property held for development | — | — | 4,000 | 4,000 | 4,000 |
| Property, plant and equipment | 150,487 | 146,470 | 32,028 | 2,370 | 7,676 |
| Interests in associates | 649 | 1,265 | — | — | 86,378 |
| Receivables due from associates | 97,538 | 113,514 | 17,167 | — | — |
| Investments in securities | 39,792 | 37,765 | 1,288 | 1,850 | 22,450 |
| Goodwill | — | — | — | 8,678 | — |
| Net current assets | 65,731 | 70,087 | 287,334 | 375,258 | 306,095 |
| | <u>364,397</u> | <u>390,031</u> | <u>348,817</u> | <u>457,706</u> | <u>491,999</u> |
| Share capital | 31,626 | 32,736 | 81,086 | 128,379 | 15,338 |
| Reserves | 314,426 | 335,833 | 263,966 | 301,793 | 450,662 |
| Shareholders' funds | 346,052 | 368,569 | 345,052 | 430,172 | 466,000 |
| Minority interests | 3,359 | 3,001 | 1,265 | 104 | 129 |
| Payables due to associates | 118 | 27 | — | — | — |
| Long-term liabilities | 14,868 | 18,434 | 2,500 | 27,430 | 25,870 |
| | <u>364,397</u> | <u>390,031</u> | <u>348,817</u> | <u>457,706</u> | <u>491,999</u> |

Note: The figures were restated as a result of prior period adjustment of adoption of revised Statement of Standard Accounting Practice 9 (Revised) "Events after the Balance Sheet Date".