

Financial Summary

	Year ended 31 March				
	1999 <i>HK\$'000</i>	2000 <i>HK\$'000</i>	2001 <i>HK\$'000</i>	2002 <i>HK\$'000</i>	2003 <i>HK\$'000</i>
Results					
Turnover	41,785	44,981	70,007	113,318	24,427
Cost of sales	(20,460)	(21,293)	(33,144)	(53,648)	(15,282)
Gross profit	21,325	23,688	36,863	59,670	9,145
Other revenue	27	29	36	154	55
Selling expenses	(141)	(52)	(1,326)	(364)	(304)
Administrative expenses	(1,768)	(1,940)	(4,398)	(5,588)	(12,797)
Profit/(Loss) from operations	19,443	21,725	31,175	53,872	(3,901)
Loss on disposal of a 5% interest in a subsidiary	–	–	(438)	–	–
Finance costs	–	–	–	(846)	(6,000)
Profit/(Loss) before taxation	19,443	21,725	30,737	53,026	(9,901)
Taxation	(4,560)	(5,029)	(8,359)	(24,241)	–
Profit/(Loss) before minority interests	14,883	16,696	22,378	28,785	(9,901)
Minority interests	(300)	(204)	(408)	(1,019)	236
Net profit/(loss) attributable to shareholders	<u>14,583</u>	<u>16,492</u>	<u>21,970</u>	<u>27,766</u>	<u>(9,665)</u>
Earnings/(Loss) per share – basic	<u>2.18 cents</u>	<u>2.46 cents</u>	<u>3.28 cents</u>	<u>4.14 cents</u>	<u>(1.21) cents</u>

	As at 31 March				
	1999 <i>HK\$'000</i>	2000 <i>HK\$'000</i>	2001 <i>HK\$'000</i>	2002 <i>HK\$'000</i>	2003 <i>HK\$'000</i>
Assets and Liabilities					
Total assets	122,299	222,905	250,954	341,848	292,335
Total liabilities	(120,460)	(206,105)	(209,349)	(224,624)	(171,587)
Minority interests	(1,704)	–	(2,763)	(6,161)	(4,285)
Shareholders' funds	<u>135</u>	<u>16,800</u>	<u>38,842</u>	<u>111,063</u>	<u>116,463</u>

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Notes:

1. The Company was incorporated in the Cayman Islands on 26 October 2001 and became the holding company of the companies now comprising the Group on 25 April 2002 pursuant to a group reorganisation in preparation for the listing of the Company's shares on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").
2. The proforma results of the Group for each of the three years ended 31 March 2001 presented above have been extracted from the Company's prospectus issued on 30 April 2002 in connection with the listing of the Company's shares on the Stock Exchange.
3. The results of the Group for the two years ended 31 March 2003 have been extracted from the consolidated income statement as set out in the accompanying financial statements.
4. The financial summary of the Group has been included for information only and has been prepared on a combined basis as if the current group structure had been in existence throughout those years.