



RESULTS

Results

	Years ended 30 June				
	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>
Turnover	21,065	86,732	187,161	349,291	664,092
Cost of sales	(5,961)	(18,958)	(60,250)	(198,367)	(541,847)
Gross profit	15,104	67,774	126,911	150,924	122,245
Other revenues	2	2,768	5,108	2,012	1,112
Selling and distribution expenses	(3,259)	(18,545)	(41,437)	(54,598)	(47,219)
General and administrative expenses	(2,581)	(17,128)	(22,176)	(25,718)	(46,575)
Operating profit	9,266	34,869	68,406	72,620	29,563
Finance costs	–	(1,074)	(7,901)	(3,724)	(1,478)
Listing expenses	–	–	–	(6,500)	–
Profit before taxation	9,266	33,795	60,505	62,396	28,085
Taxation	(286)	(1,640)	–	(400)	(1,562)
Profit after taxation but before minority interests	8,980	32,155	60,505	61,996	26,523
Minority interests	(3,458)	(2,147)	94	264	626
Profit attributable to shareholders	5,522	30,008	60,599	62,260	27,149
Dividend	4,000	–	–	–	–



ASSETS AND LIABILITIES

Assets and Liabilities

	As at 30 June				
	1999 HK\$'000	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000
Total non-current assets	3,063	42,502	95,261	186,129	218,047
Total current assets	4,277	120,729	125,909	149,106	246,880
Total current liabilities	(1,592)	(64,194)	(74,531)	(87,786)	(195,386)
Net current assets	2,685	56,535	51,378	61,320	51,494
Total assets less current liabilities	5,748	99,037	146,639	247,449	269,541
Shareholders' fund	3,618	99,037	146,639	239,049	266,033
Minority interests	(2,130)	–	–	(2,271)	(3,508)
Non-current liabilities	–	–	–	(6,129)	–

Notes:

- Pursuant to a group reorganisation scheme ("the Reorganisation") in preparation for the listing of the Company's shares on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, the Company became the holding company of the Group on 11 November 1999. The summary of consolidated assets and liabilities as at 30 June 1999 and the consolidated results for the years ended 30 June 1999 and 2000 were prepared as if the current group structure had been in existence throughout those years.
- As the Company has only become the holding company of the Group since 11 November 1999, no audited consolidated accounts for the Group had been prepared before 30 June 2000. The consolidated results of the Group for the year ended 30 June 1999 and the consolidated assets and liabilities as at 30 June 1999 were extracted from the Company's prospectus dated 16 November 1999.