



## RESULTS

	For the year ended 31st December,				
	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000	2000 HK\$'000	1999 HK\$'000
TURNOVER	<b>675,237</b>	574,090	513,537	663,286	472,522
PROFIT BEFORE TAXATION	<b>59,673</b>	51,850	28,628	28,549	36,901
INCOME TAX EXPENSES	<b>(6,704)</b>	(1,937)	(581)	(955)	(11,476)
PROFIT BEFORE MINORITY INTEREST	<b>52,969</b>	49,913	28,047	27,594	25,425
MINORITY INTEREST	<b>(607)</b>	(141)	–	–	–
NET PROFIT FOR THE YEAR	<b>52,362</b>	49,772	28,047	27,594	25,425

## ASSETS AND LIABILITIES

	At 31st December,				
	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000	2000 HK\$'000	1999 HK\$'000
TOTAL ASSETS	<b>1,085,126</b>	1,029,331	878,085	570,449	395,477
TOTAL LIABILITIES	<b>(472,788)</b>	(395,156)	(282,152)	(292,927)	(209,162)
MINORITY INTERESTS	<b>(40,900)</b>	(40,293)	(37,897)	–	–
SHAREHOLDERS' FUNDS	<b>571,438</b>	593,882	558,036	277,522	186,315

Notes:

Prior years' figures have been adjusted to reflect the change in accounting policy for the adoption of SSAP 12 (Revised) "Income Taxes" as described in note 2 to the financial statements.