

Financial Summary

A summary of the consolidated results and of the assets and liabilities of the Group for the past five financial periods is set out below:

(a) Results

| | Year ended | | Nine-month | Year ended | |
|--|-------------|-----------|------------|----------------|----------|
| | 31st March, | | period | 31st December, | |
| | 2000 | 2001 | ended 31st | 2002 | 2003 |
| | HK\$'000 | HK\$'000 | December, | HK\$'000 | HK\$'000 |
| | | | 2001 | | |
| | | | HK\$'000 | | |
| Turnover | 1,260,450 | 1,272,679 | 932,908 | 538,949 | 456,048 |
| Operating (loss) profit after finance costs | 22,257 | (23,549) | (49,129) | 133,839 | 39,294 |
| Allowance for amount due from jointly controlled entities | – | – | – | (5,378) | – |
| Share of results of associates | 1,118 | 766 | 5,121 | (632) | – |
| Share of results of jointly controlled entities | 18,999 | 3,403 | (1,626) | 3,779 | – |
| Profit (loss) before taxation | 42,374 | (19,380) | (45,634) | 131,608 | 39,294 |
| Taxation | (39,583) | (42,922) | (20,133) | (12,719) | (3,546) |
| Profit (loss) before minority interests | 2,791 | (62,302) | (65,767) | 118,889 | 35,748 |
| Minority interests | 58 | 5 | 3 | – | (2,055) |
| Net profit (loss) for the year/ period | 2,849 | (62,297) | (65,764) | 118,889 | 33,693 |
| Dividends | 83,924 | – | – | 781,152 | – |

Financial Summary

(b) Assets and liabilities

| | At 31st March, | | At 31st December, | | |
|--|------------------|------------------|-------------------|------------------|------------------|
| | 2000 HK\$'000 | 2001 HK\$'000 | 2001 HK\$'000 | 2002 HK\$'000 | 2003 HK\$'000 |
| Investment properties | – | – | – | 33,195 | 114,700 |
| Property, plant and equipment | 399,288 | 379,135 | 382,445 | 1,362 | 41,425 |
| Goodwill | – | – | 5,952 | – | 52,605 |
| Negative goodwill | – | – | – | – | (1,964) |
| Deposits paid for acquisition of subsidiaries | – | – | – | 9,000 | – |
| Interests in jointly controlled entities | 160,939 | 152,845 | 150,617 | – | – |
| Interests in associates | 14,921 | 10,222 | 15,343 | 2,000 | – |
| Investment in securities | 15,735 | 10,458 | 11,130 | – | – |
| Club memberships | – | 2,353 | 1,468 | – | – |
| Net current assets | 334,034 | 285,404 | 208,425 | 56,762 | 96,696 |
| | 924,917 | 840,417 | 775,380 | 102,319 | 303,462 |
| Share capital | 104,905 | 104,905 | 104,905 | 104,905 | 129,405 |
| Reserves | 790,095 | 714,944 | 650,110 | (2,586) | 162,143 |
| Shareholders' funds | 895,000 | 819,849 | 755,015 | 102,319 | 291,548 |
| Minority interests | (48) | (53) | 127 | – | 9,481 |
| Long-term liabilities | – | – | 7,250 | – | 2,433 |
| Provision for long service payments | 21,186 | 11,616 | 5,608 | – | – |
| Deferred taxation | 8,779 | 9,005 | 7,380 | – | – |
| | 924,917 | 840,417 | 775,380 | 102,319 | 303,462 |