

## Financial Summary

for the year ended 31 December 2003

	For the year ended 31 December				2003 HK\$'000
	1999 HK\$'000	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000	
<b>RESULTS</b>					
Turnover	339,224	376,204	359,260	438,187	<b>356,541</b>
Cost of sales	(297,319)	(324,148)	(297,822)	(365,097)	<b>(318,985)</b>
Gross profit	41,905	52,056	61,438	73,090	<b>37,556</b>
Other operating income	3,209	8,512	6,032	6,917	<b>4,002</b>
Selling and distribution costs	(10,406)	(14,199)	(12,920)	(13,597)	<b>(16,355)</b>
General and administrative expenses	(18,311)	(19,388)	(21,030)	(25,158)	<b>(32,909)</b>
Profit (loss) from operations	16,397	26,981	33,520	41,252	<b>(7,706)</b>
Finance costs	—	(340)	(1,500)	(3,040)	<b>(4,026)</b>
Profit (loss) before taxation	16,397	26,641	32,020	38,212	<b>(11,732)</b>
Income tax expenses	(2,471)	(4,225)	(5,456)	(6,486)	<b>(75)</b>
Profit (loss) before minority interests	13,926	22,416	26,564	31,726	<b>(11,807)</b>
Minority interests	(979)	(2,991)	(2,928)	(1,034)	<b>154</b>
Profit (loss) for the year	12,947	19,425	23,636	30,692	<b>(11,653)</b>
<b>ASSETS AND LIABILITIES</b>					
Total assets	110,993	117,095	148,546	221,753	<b>235,321</b>
Total liabilities	(75,574)	(73,850)	(97,782)	(162,069)	<b>(166,079)</b>
Minority interests	(2,389)	(5,557)	(6,842)	(1,004)	<b>(747)</b>
Shareholders' funds	33,030	37,688	43,922	58,680	<b>68,495</b>

Notes:

- The Company was incorporated in the Cayman Islands on 5 July 2002 and became the holding company of the Group with effect from 20 December 2002 upon completion of the Group Reorganisation as set out in note 1 to the financial statements. The results of the Group for the year ended 31 December 2002 and the balance sheet of the Group as at 31 December 2002 have been prepared on a merger basis accordingly.
- The results of the Group for the three years ended 31 December 2001 and the balance sheet of the Group as at 31 December 1999, 2000, 2001 have been prepared on a merger basis and are extracted from the Company's prospectus dated 18 February 2003.