

FINANCIAL SUMMARY

Summary of Results

(Prepared according to accounting principles generally accepted in Hong Kong)

	Year ended 31st December,						
	2003	2002	2001	2000	1999	1998	1997
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	Note 5	Note 5	Note 4	Note 3	Note 2	Note 2	Note 1
Turnover, net	825,062	800,886	586,010	462,355	388,644	384,218	88,698
Gross Profit	234,845	204,242	166,288	123,430	105,482	70,961	11,728
Profit before Taxation	160,776	136,269	117,948	90,634	82,639	56,018	11,229
Taxation	(52,021)	(48,745)	(37,435)	(28,687)	(24,795)	(20,928)	(2,994)
Profit after Taxation	108,755	87,524	80,513	61,947	57,844	35,090	8,235
Minority Interests	(16,975)	2,665	(803)	(4,169)	(1,100)	(7,332)	(2,586)
Profit Attributable to Shareholders	91,780	90,189	79,710	57,778	56,744	27,758	5,649
Dividends (Note 7)	(26,957)	(18,000)	(12,000)	(17,000)	–	–	–
Earnings per Share (Basic) (Note 8)	6.78 cents	7.32 cents	7.95 cents	5.78 cents	7.36 cents	3.7 cents	0.75 cents
(Diluted) (Note 8)	6.72 cents	7.30 cents	7.85 cents	5.72 cents	7.31 cents	N/A	N/A

Consolidated Balance Sheet

(Prepared according to accounting principles generally accepted in Hong Kong)

	As at 31st December,						
	2003	2002	2001	2000	1999	1998	1997
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	Note 5	Note 5	Note 4	Note 3	Note 2	Note 2	Note 6
Total Assets	2,299,503	1,957,247	1,100,255	921,065	831,394	722,870	N/A
Total Liabilities	1,073,598	882,891	454,898	368,582	324,771	474,669	N/A
Net Assets	1,225,905	1,074,356	645,357	552,483	506,623	248,201	N/A
Cash reserves	491,859	591,240	157,861	197,680	227,811	92,458	N/A
Shareholders' funds	1,076,009	1,013,694	594,391	508,192	451,266	200,774	N/A

FINANCIAL SUMMARY

Financial Ratio

(Prepared according to accounting principles generally accepted in Hong Kong)

			As at 31st December				
	2003	2002	2001	2000	1999	1998	1997
Return on Equity (%)	8.5%	8.9%	13.4%	11.4%	12.1%	13.8%	Note 6 N/A
Current Ratio (times)	2.6x	2.7x	2.2x	2.3x	2.5x	1.5x	N/A
Total Liabilities to Shareholders equity	0.99	0.87	0.76	0.73	0.69	2.36	N/A
Net Debt to Shareholders' Funds Ratio (%)	18.7%	0	0	0	0	0	N/A

Note 1: These figures are extracted from the prospectus dated 30th November, 1999.

Note 2: The financial summary of the Group for the year ended 31st December 1998 and 1999 is extracted from page 38 to page 44 of the 1999 Annual Report.

Note 3: The financial summary of the Group for the years ended 31st December 2000 and 2001 is extracted from page 34 to page 38 of the 2000 Annual Report.

Note 4: The financial summary of the Group for the years ended 31st December 2002 and 2001 is extracted from page 36 to page 40 of the 2001 Annual Report.

Note 5: The financial summary of the Group for the years ended 31st December 2003 and 2002 is extracted from page 39 to page 43 of this Annual Report.

Note 6: As the reorganization of the Group occurred only in 1999, therefore, no comparative figures are available for the years ended 31st December, 1997.

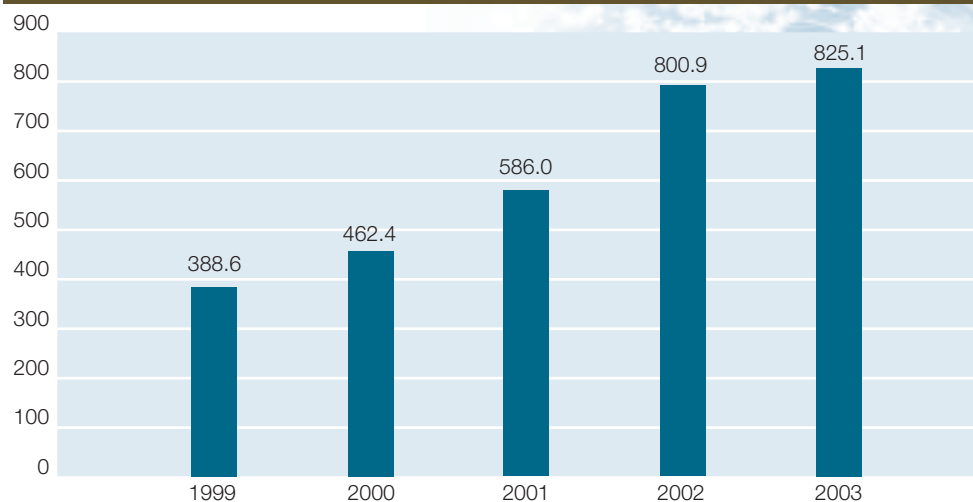
Note 7: In 2001, the current year, the Group adopted, for the first time, SSAP9 (revised) – "Events after the Balance Sheet Date" issued by the Hong Kong Society of Accountants. The revised accounting policy, which requires dividends declared after the balance sheet date to be accounted for in the period in which they are declared, has been accounted for retrospectively. The accompanying consolidated financial statements for 2000 and 2001 have been restated to conform to the revised policy. The Board of Directors declare a final dividend of HK\$22,489,680 for year 2003 at HK\$0.0166 dividend per share. This proposed dividend is not reflected as a dividend payable in these accounts, but will be reflected as an appropriation of retained earnings for the year ending 31st December 2004.

Note 8: The calculation of earnings per share was based on the consolidated net profit of HK\$91,779,482 (2002: HK\$90,188,807) and the weighted average number of 1,354,513,562 shares (2002: 1,231,969,726 shares) in issue during the year.

FINANCIAL SUMMARY

Turnover, net

HK\$ Million



Net Profit

HK\$ Million

