

FIVE YEAR FINANCIAL SUMMARY

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

	For the year ended 31 March				
	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000 (restated)	2004 HK\$'000
CONSOLIDATED RESULTS					
Turnover	565,650	217,993	243,655	453,344	600,911
Operating profit	24,558	30,433	34,282	46,240	48,660
Continuing operation	25,606	32,183	38,380	48,407	48,660
Discontinuing operation	(1,048)	(1,750)	(4,098)	(2,167)	–
Profit before taxation	24,402	29,653	33,340	43,781	46,282
Taxation	(1,994)	(5,238)	(6,122)	(5,069)	(2,376)
Profit after taxation	22,408	24,415	27,218	38,712	43,906
Minority interests	–	–	–	(425)	(1,063)
Profit attributable to shareholders	22,408	24,415	27,218	38,287	42,843
CONSOLIDATED ASSETS AND LIABILITIES					
	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000	2004 HK\$'000
Property, plant and equipment	4,288	5,531	53,024	62,755	66,598
Negative goodwill	–	–	(15,448)	(10,990)	(9,263)
Deferred development cost	–	–	–	–	1,333
Other long-term investment	–	–	3,510	3,510	3,810
Deferred tax assets	–	–	–	–	412
Current assets	120,173	107,970	116,449	207,041	368,970
Current liabilities	(87,908)	(52,504)	(59,617)	(116,167)	(188,388)
Net current assets	32,265	55,466	56,832	90,874	180,582
Total assets less current liabilities	36,553	60,997	97,918	146,149	243,472
Long term bank loan	–	–	(5,277)	(1,943)	(35,522)
Obligations under finance leases	–	–	(3,418)	(6,541)	(3,573)
Deferred taxation	(87)	(87)	(1,044)	(4,392)	(4,749)
Minority interests	–	–	–	(440)	–
Shareholders' funds	36,466	60,910	88,179	132,833	199,628

Note:

- (a) Pursuant to a group reorganisation scheme in preparation for the listing of the Company's shares on the Stock Exchange (the "Reorganisation"), the Company became the holding company of the companies comprising the group (collectively referred to as the "Group") on 23 August 2002. The group reorganisation involved companies under common control, and the Company and its subsidiaries resulting from the Reorganisation are regarded as a continuing group. Accordingly, the Reorganisation has been accounted for on the basis of merger accounting, under which the consolidated accounts have been prepared as if the Company had been the holding company of the other companies comprising the Group throughout the year ended 31 March 2003, rather than from the date on which the Reorganisation was completed. The results and state of affairs of the Group as at and for the years ended 31 March 1999, 2000, 2001 and 2002 are presented on the same basis.
- (b) The adoption of the SSAP 12 (revised) represents a change in accounting policy which has been applied retrospectively so that the comparatives presented have been restated to conform with the changed policy.