

# Financial Summary

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	Year ended 31 March				2004 HK\$'000
	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000	
<b>Results</b>					
Turnover	44,981	70,007	113,318	24,427	27,831
Cost of sales	(21,293)	(33,144)	(53,648)	(15,282)	(19,932)
Gross profit	23,688	36,863	59,670	9,145	7,899
Other revenue	29	36	154	55	48
Gain on disposal of subsidiaries	—	—	—	—	10,609
Selling expenses	(52)	(1,326)	(364)	(304)	(765)
Administrative expenses	(1,940)	(4,398)	(5,588)	(12,797)	(9,348)
Profit/(Loss) from operations	21,725	31,175	53,872	(3,901)	8,443
Loss on disposal of a 5% interest in a subsidiary	—	(438)	—	—	—
Finance costs	—	—	(846)	(6,000)	(4,742)
Profit/(Loss) before taxation	21,725	30,737	53,026	(9,901)	3,701
Taxation	(5,029)	(8,359)	(24,241)	—	—
Profit/(Loss) before minority interests	16,696	22,378	28,785	(9,901)	3,701
Minority interests	(204)	(408)	(1,019)	236	(3,551)
Net profit/(loss) attributable to shareholders	16,492	21,970	27,766	(9,665)	150
Earnings/(Loss) per share – basic	2.46 cents	3.28 cents	4.14 cents	(1.21) cents	0.02 cents

	As at 31 March				2004 HK\$'000
	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000	
<b>Assets and Liabilities</b>					
Total assets	222,905	250,954	341,848	292,335	224,376
Total liabilities	(206,105)	(209,349)	(224,624)	(171,587)	(5,358)
Minority interests	—	(2,763)	(6,161)	(4,285)	—
Shareholders' funds	16,800	38,842	111,063	116,463	219,018

*Notes:*

1. The Company was incorporated in the Cayman Islands on 26 October 2001 and became the holding company of the companies now comprising the Group on 25 April 2002 pursuant to a group reorganisation in preparation for the listing of the Company's shares on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").
2. The proforma results of the Group for each of the two years ended 31 March 2001 presented above have been extracted from the Company's prospectus issued on 30 April 2002 in connection with the listing of the Company's shares on the Stock Exchange.
3. The financial summary of the Group has been included for information only and has been prepared on a combined basis as if the current group structure had been in existence throughout those years.