

Summary Financial Information

A summary of the published consolidated/pro forma combined financial results and consolidated/pro forma combined assets and liabilities of the Group for the last five financial years prepared on the basis as hereunder stated is as set out below:

RESULTS

	Consolidated year ended 31 March 2004 HK\$'000	Pro forma combined year ended 31 March			
		2003 HK\$'000	2002 HK\$'000	2001 HK\$'000	2000 HK\$'000
TURNOVER	171,100	162,851	126,253	111,495	86,527
PROFIT BEFORE TAX	23,351	43,751	33,125	26,208	17,944
Tax	(5,241)	(7,869)	(6,068)	(4,734)	(3,849)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	18,110	35,882	27,057	21,474	14,095

ASSETS AND LIABILITIES

	Consolidated as at 31 March 2004 HK\$'000	Pro forma combined as at 31 March			
		2003 HK\$'000	2002 HK\$'000	2001 HK\$'000	2000 HK\$'000
TOTAL ASSETS	127,972	112,266	58,283	54,822	42,151
TOTAL LIABILITIES	(41,231)	(33,920)	(32,522)	(38,126)	(33,929)
	86,741	78,346	25,761	16,696	8,222

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Notes:

1. The summary of the published pro forma combined results of the Group for each of the three years ended 31 March 2000, 2001 and 2002 were extracted from the Company's prospectus dated 23 October 2002 (the "Prospectus"). Such summary includes the results of the Company and its subsidiaries, except for the New Subsidiaries, with effect from 1 April 1999 or since their respective dates of incorporation, where this is a shorter period, on a pro forma combined basis as if the current group structure as set out in note 3 to the financial statements, had been in existence throughout the three years ended 31 March 2000, 2001 and 2002. For the purpose of presenting the pro forma combined results of the Group, the results of the Transferred Businesses have been included as if they had been transferred to the Group from GCL as at the beginning of the earliest period presented. This basis of presentation was adopted for the preparation of the accountants' report included in the Prospectus.

The results of the Group for the year ended 31 March 2003 was prepared on the same basis as detailed. The results of the Group for the year ended 31 March 2004 are those set out on page 18 of this annual report.

2. The summary of the pro forma combined assets and liabilities as at 31 March 2000, 2001 and 2002 was extracted from the Prospectus. Such summary was prepared on the same basis as detailed in note 1 above. The consolidated assets and liabilities as at 31 March 2003 and 2004 are those set out on page 19 of this annual report.