

	Year ended 31st December,				2004 HK\$'000
	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000	
RESULTS					
Turnover	197,124	196,565	236,878	283,800	369,789
Profit from operations	36,605	33,525	35,104	49,654	44,789
Finance costs	(13)	(7)	(8)	(4)	(4)
Share of results of associates	(256)	1,367	6,541	7,529	13,774
(Loss) gain on disposal/ dissolution of subsidiaries	(14)	2,722	–	(5)	–
Profit before taxation	36,322	37,607	41,637	57,174	58,559
Income tax expense	(3,094)	(2,945)	(4,998)	(6,594)	(7,738)
Profit before minority interests	33,228	34,662	36,639	50,580	50,821
Minority interests	212	4	1	–	–
Profit for the year	33,440	34,666	36,640	50,580	50,821

	At 31st December,				2004 HK\$'000
	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000	
ASSETS AND LIABILITIES					
Total assets	171,265	183,318	228,247	255,794	318,461
Total liabilities	(28,330)	(26,666)	(50,719)	(47,980)	(83,450)
Minority interests	(78)	(86)	(85)	–	–
Shareholders' funds	142,857	156,566	177,443	207,814	235,011

Notes:

1. The Company was incorporated in the Cayman Islands on 15th January, 2001 and became the holding company of the Group with effect from 9th April, 2002 as a result of a group reorganisation.
2. The results of the Group for each of the two years ended 31st December, 2001 and the assets and liabilities of the Group as at 31st December, 2000 and 2001 have been prepared on a combined basis as if the current group structure had been in existence throughout the years concerned and have been extracted from the Company's prospectus dated 18th April, 2002.