

Financial Summary

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

(a) Results

	Year ended 31st March, 2001 <i>HK\$'000</i>	Nine-month period ended 31st December, 2001 <i>HK\$'000</i>	Year ended 31st December, 2002 <i>HK\$'000</i>	Year ended 31st December, 2003 <i>HK\$'000</i>	Year ended 31st December, 2004 <i>HK\$'000</i>
Turnover	1,272,679	932,908	538,949	456,048	523,568
Operating (loss) profit after finance costs	(23,549)	(49,129)	133,839	39,294	72,023
Allowance for amount due from jointly controlled entities	–	–	(5,378)	–	–
Share of results of associates	766	5,121	(632)	–	–
Share of results of jointly controlled entities	3,403	(1,626)	3,779	–	–
Profit (loss) before taxation	(19,380)	(45,634)	131,608	39,294	72,023
Taxation	(42,922)	(20,133)	(12,719)	(3,546)	(4,771)
Profit (loss) before minority interests	(62,302)	(65,767)	118,889	35,748	67,252
Minority interests	5	3	–	(2,055)	(232)
Net profit (loss) for the year/period	(62,297)	(65,764)	118,889	33,693	67,020
Dividends	–	–	781,152	–	–

(b) Assets and liabilities

	At 31st March, 2001 HK\$'000	At 31st December, 2001 HK\$'000	At 31st December, 2002 HK\$'000	At 31st December, 2003 HK\$'000	At 31st December, 2004 HK\$'000
Investment properties	–	–	33,195	114,700	2,850
Property, plant and equipment	379,135	382,445	1,362	41,425	27,740
Deposits paid for acquisition of land use right	–	–	–	–	22,991
Goodwill	–	5,952	–	52,605	47,115
Negative goodwill	–	–	–	(1,964)	(661)
Deposits paid for acquisition of subsidiaries	–	–	9,000	–	–
Interests in jointly controlled entities	152,845	150,617	–	–	–
Interests in associates	10,222	15,343	2,000	–	–
Investment in securities	10,458	11,130	–	–	–
Club memberships	2,353	1,468	–	–	–
Net current assets	285,404	208,425	56,762	96,696	294,850
	840,417	775,380	102,319	303,462	394,885
Share capital	104,905	104,905	104,905	129,405	134,405
Reserves	714,944	650,110	(2,586)	162,143	249,463
Shareholders' funds	819,849	755,015	102,319	291,548	383,868
Minority interests	(53)	127	–	9,481	8,982
Long-term liabilities	–	7,250	–	2,433	2,035
Provision for long service payments	11,616	5,608	–	–	–
Deferred taxation	9,005	7,380	–	–	–
	840,417	775,380	102,319	303,462	394,885