

Financial Summary

	Year ended 31 December,				
	2000	2001	2002	2003	2004
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(Note 1)				
RESULTS					
Turnover	248,498	209,413	165,636	156,263	173,089
Cost of goods sold	(96,295)	(85,282)	(62,445)	(54,176)	(72,318)
Gross profit	152,203	124,131	103,191	102,087	100,771
Other operating income	1,386	898	465	938	571
Distribution costs	(49,419)	(71,129)	(53,103)	(58,547)	(62,667)
Administrative expenses	(18,735)	(24,649)	(24,362)	(24,820)	(19,617)
Profit from operations	85,435	29,251	26,191	19,658	19,058
Finance charges	(2,137)	(2,770)	(5,173)	(6,359)	(6,049)
Profit before taxation	83,298	26,481	21,018	13,299	13,009
Taxation	(5,597)	(3,649)	(4,238)	(2,738)	(3,519)
Profit before minority interests	77,701	22,832	16,780	10,561	9,490
Minority interests	(4,492)	(4,144)	(3,664)	(2,345)	(1,188)
Net profit for the year	73,209	18,688	13,116	8,216	8,302
Dividends	–	30,260	–	–	–

	As at 31 December,			
	2001	2002	2003	2004
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(Note 2)	(Note 2)	(Note 2)	
ASSETS AND LIABILITIES				
Total assets	369,678	423,284	424,481	380,436
Total liabilities	(156,504)	(202,090)	(161,526)	(132,057)
Minority interests	(16,869)	(20,533)	(22,878)	–
Preferred shares issued by a subsidiary	–	–	(31,200)	(31,200)
	196,305	200,661	208,877	217,179

Notes:

- (1) The results of the Group for the year ended 31 December, 2000 have been prepared on a combined basis as if the current group structure had been in existence throughout the year concerned and have been extracted from the prospectus issued by the Company dated 26 April, 2001.
- (2) The Company was incorporated in the Cayman Islands on 15 September, 2000 and became the holding company of the Group on 17 January, 2001 as a result of the group reorganisation as set out in the prospectus issued by the Company dated 26 April, 2001. Accordingly, the only balance sheets for the Group that have been prepared are those set out above.