



## RESULTS

	For the year ended 31 December				
	2000 HK\$'000	2001 HK\$'000 (restated)	2002 HK\$'000 (restated)	2003 HK\$'000	2004 HK\$'000
Turnover	<u>686,604</u>	<u>516,310</u>	<u>426,269</u>	<u>387,744</u>	<u>436,532</u>
(Loss) profit from operations					
less finance costs	13,037	(48,144)	4,883	(809)	(135,689)
Gain on disposal of interest					
in a jointly controlled entity	-	-	6,164	-	-
Loss on disposal of a subsidiary	-	(19,620)	-	-	-
Provision for impairment					
in value of interest in a jointly controlled entity	(25,892)	(2,000)	-	-	-
Provision for impairment					
in value of goodwill on acquisition of interest in a jointly controlled entity	(17,931)	-	-	-	-
Share of results of jointly controlled entities	18,063	10,301	16,137	13,925	31,320
Share of result of an associate	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,040</u>	<u>12,497</u>
Profit (loss) before taxation	(12,723)	(59,463)	27,184	19,156	(91,872)
Income tax (expenses) credit	<u>527</u>	<u>(5,412)</u>	<u>287</u>	<u>3,706</u>	<u>(1,777)</u>
Profit (loss) after taxation	(12,196)	(64,875)	27,471	22,862	(93,649)
Minority interests	<u>(6,499)</u>	<u>(1,742)</u>	<u>(1,187)</u>	<u>(462)</u>	<u>(370)</u>
Net profit (loss) attributable to shareholders	<u>(18,695)</u>	<u>(66,617)</u>	<u>26,284</u>	<u>22,400</u>	<u>(94,019)</u>
Dividend	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>



## Financial Summary

## ASSETS, LIABILITIES AND MINORITY INTERESTS

	As at 31 December				2004 HK\$'000
	2000 HK\$'000	2001 HK\$'000 (restated)	2002 HK\$'000 (restated)	2003 HK\$'000	
Total assets	757,095	615,145	869,848	1,163,533	<b>1,083,578</b>
Total liabilities	(164,946)	(109,756)	(338,385)	(352,960)	<b>(364,180)</b>
Minority interests	(39,778)	(9,756)	(9,543)	(9,605)	<b>(9,375)</b>
	<u>552,371</u>	<u>495,633</u>	<u>521,920</u>	<u>800,968</u>	<b><u>710,023</u></b>

The figures for the year ended 31 December 2000 has not been restated to reflect the change in accounting policies, as it is not practicable to do so.

The figures for the two years' ended 31 December 2001 and 2003 have been adjusted to reflect the changes in accounting policies.