

Financial Summary

For the year ended 31 December 2004

	For the year ended 31 December				2004 HK\$'000
	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000	
RESULTS					
Turnover	376,204	359,260	438,187	356,541	520,418
Cost of sales	(324,148)	(297,822)	(365,097)	(318,985)	(467,484)
Gross profit	52,056	61,438	73,090	37,556	52,934
Other operating income	8,512	6,032	6,917	4,002	3,220
Selling and distribution costs	(14,199)	(12,920)	(13,597)	(16,355)	(17,159)
General and administrative expenses	(19,388)	(21,030)	(25,158)	(32,909)	(25,025)
Amortisation of technology know-how	—	—	—	—	(2,730)
Profit (loss) from operations	26,981	33,520	41,252	(7,706)	11,240
Finance costs	(340)	(1,500)	(3,040)	(4,026)	(5,137)
Profit (loss) before taxation	26,641	32,020	38,212	(11,732)	6,103
Income tax expenses	(4,225)	(5,456)	(6,486)	(75)	(276)
Profit (loss) before minority interests	22,416	26,564	31,726	(11,807)	5,827
Minority interests	(2,991)	(2,928)	(1,034)	154	(46)
Profit (loss) for the year	19,425	23,636	30,692	(11,653)	5,781
ASSETS AND LIABILITIES					
Total assets	117,095	148,546	221,753	235,321	231,533
Total liabilities	(73,850)	(97,782)	(162,069)	(166,079)	(146,531)
Minority interests	(5,557)	(6,842)	(1,004)	(747)	(793)
Shareholders' funds	37,688	43,922	58,680	68,495	84,209

Notes:

- The Company was incorporated in Cayman Islands on 5 July 2002 and became the holding company of the Group with effect from 20 December 2002 upon completion of the Group Reorganisation. The results of the Group for the year ended 31 December 2002 and the balance sheet of the Group as at 31 December 2002 have been prepared on a merger basis accordingly.
- The results of the Group for the two years ended 31 December 2001 and the balance sheet of the Group as at 31 December 2000 and 2001 have been prepared on a merger basis and are extracted from the Company's prospectus dated 18 February 2003.