

RESULTS

	Year ended 31st March,				2005 HK\$'000
	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000	2004 HK\$'000	
Turnover	<u>190,644</u>	<u>151,537</u>	<u>27,424</u>	<u>4,720</u>	<u>3,884</u>
Loss before taxation	(15,663)	(25,446)	(36,555)	(29,713)	(30,338)
Taxation credit (charge)	<u>971</u>	<u>(248)</u>	<u>(304)</u>	<u>-</u>	<u>-</u>
Loss before minority interest	(14,692)	(25,694)	(36,859)	(29,713)	(30,338)
Minority interest	<u>-</u>	<u>-</u>	<u>1,421</u>	<u>8,605</u>	<u>-</u>
Net loss for the year	<u>(14,692)</u>	<u>(25,694)</u>	<u>(35,438)</u>	<u>(21,108)</u>	<u>(30,338)</u>

ASSETS AND LIABILITIES

	As at 31st March,				2005 HK\$'000
	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000	2004 HK\$'000	
Total assets	178,346	95,376	66,839	39,071	19,171
Total liabilities	(63,378)	(19,407)	(16,657)	(19,773)	(30,211)
Minority interests	<u>(1,402)</u>	<u>-</u>	<u>(9,651)</u>	<u>-</u>	<u>-</u>
Shareholders' funds	<u>113,566</u>	<u>75,969</u>	<u>40,531</u>	<u>19,298</u>	<u>(11,040)</u>