

70 FINANCIAL SUMMARY

A summary of the published results and of the assets and liabilities of the Group for the last five financial years is set out below:

Results

	2005 HK\$'000	Year ended 31 March			
		2004 HK\$'000	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000
TURNOVER	1,280,392	1,159,929	655,699	307,233	460,926
PROFIT BEFORE TAXATION	44,793	38,495	22,132	5,584	43,097
Taxation	(9,502)	(6,723)	(2,894)	(1,538)	(6,101)
PROFIT AFTER TAXATION	35,291	31,772	19,238	4,046	36,996
Minority interests	(2,836)	(3,137)	(1,309)	357	(1,625)
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	32,455	28,635	17,929	4,403	35,371

Assets and Liabilities

	2005 HK\$'000	As at 31 March			
		2004 HK\$'000	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000
INTANGIBLE ASSETS	4,534	–	–	–	–
FIXED ASSETS	7,194	5,389	3,582	2,958	1,168
INTEREST IN AN ASSOCIATED COMPANY	849	492	898	139	–
CURRENT ASSETS	339,320	294,042	177,357	136,427	133,489
CURRENT LIABILITIES	(184,303)	(152,819)	(62,218)	(35,391)	(66,596)
NET CURRENT ASSETS	155,017	141,223	115,139	101,036	66,893
TOTAL ASSETS LESS CURRENT LIABILITIES	167,594	147,104	119,619	104,133	68,061
DEFERRED TAXATION	(164)	(164)	(108)	(108)	–
MINORITY INTERESTS	(8,709)	(8,660)	(2,253)	(820)	(765)
NET ASSETS	158,721	138,280	117,258	103,205	67,296
SHAREHOLDERS' EQUITY	158,721	138,280	117,258	103,205	67,296

Note: Pursuant to a group reorganisation scheme in preparation for the listing of the Company's shares on the Stock Exchange (the "Reorganisation"), the Company became the holding company of the companies comprising the group (collectively referred to as the "Group") on 18 April 2001. The group reorganisation involved companies under common control, and the Company and its subsidiaries resulting from the Reorganisation are regarded as a continuing group. Accordingly, the Reorganisation has been accounted for on the basis of merger accounting, under which the consolidated accounts have been prepared as if the Company had been the holding company of the other companies comprising the group throughout the year ended 31 March 2002, rather than from the date on which the Reorganisation was completed. The result and the state of affairs of the Group as at and for the year ended 31 March 2001 are presented on the same basis.