

# FINANCIAL SUMMARY

31 March 2005

	Consolidated year ended 31 March			Pro forma combined year ended 31 March	
	2005 HK\$'000	2004 HK\$'000	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000
<b>Results</b>					
Turnover	111,031	171,100	162,851	126,253	111,495
(Loss)/profit before taxation	(2,356)	23,351	43,751	33,125	26,208
Taxation	(1,284)	(5,241)	(7,869)	(6,068)	(4,734)
Net (loss)/profit for the year	(3,640)	18,110	35,882	27,057	21,474

	Consolidated as at 31 March			Pro forma combined as at 31 March	
	2005 HK\$'000	2004 HK\$'000	2003 HK\$'000	2002 HK\$'000	2001 HK\$'000
<b>Assets and liabilities</b>					
Total assets	115,973	127,972	112,266	58,283	54,822
Total liabilities	(32,872)	(41,231)	(33,920)	(32,522)	(38,126)
Shareholders' fund	83,101	86,741	78,346	25,761	16,696

Notes:

- The summary of the published pro forma combined results of the Group for each of the two years ended 31 March 2001 and 2002 were extracted from the Company's prospectus dated 23 October 2002 (the "Prospectus"). Such summary includes the results of the Company and its subsidiaries, except for the subsidiaries which were incorporated/established subsequent to the completion of the group reorganisation, with effect from 1 April 1999 or since their respective dates of incorporation, where this is a shorter period, on a pro forma combined basis as if the current group structure had been in existence throughout the two years ended 31 March 2001 and 2002. For the purpose of presenting the pro forma combined results of the Group, the results of the Transferred Business have been included as if they had been transferred to the Group from Godlap Company Limited as at the beginning of the earliest period presented. This basis of presentation was adopted for the preparation of the accountants' report included in the Prospectus.

The results of the Group for the year ended 31 March 2004 and 2005 are those set out on page 15 of this annual report.

- The summary of the pro forma combined assets and liabilities as at 31 March 2001 and 2002 was extracted from the Prospectus. Such summary was prepared on the same basis as detailed in note 1 above. The consolidated assets and liabilities as at 31 March 2004 and 2005 are those set out on page 16 of this annual report.