

FINANCIAL SUMMARY

	Year ended 31 March				2005 HK\$'000
	2001	2002	2003	2004	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
Results					
Turnover	70,007	113,318	24,427	27,831	134,040
Cost of sales	(33,144)	(53,648)	(15,282)	(19,932)	(120,084)
Gross profit	36,863	59,670	9,145	7,899	13,956
Other revenue	36	154	55	48	328
Gain on disposal of subsidiaries	–	–	–	10,609	–
Selling expenses	(1,326)	(364)	(304)	(765)	–
Administrative expenses	(4,398)	(5,588)	(12,797)	(9,348)	(8,707)
Profit/(loss) from operations	31,175	53,872	(3,901)	8,443	5,577
Loss on disposal of a 5% interest in a subsidiary	(438)	–	–	–	–
Finance costs	–	(846)	(6,000)	(4,742)	(13)
Profit/(loss) before taxation	30,737	53,026	(9,901)	3,701	5,564
Income tax	(8,359)	(24,241)	–	–	–
Profit/(loss) before minority interests	22,378	28,785	(9,901)	3,701	5,564
Minority interests	(408)	(1,019)	236	(3,551)	–
Net profit/(loss) attributable to shareholders	21,970	27,766	(9,665)	150	5,564
Earnings/(loss) per share – basic	3.28 cents	4.14 cents	(1.21) cents	0.02 cents	0.68 cents
As at 31 March					
	2001	2002	2003	2004	2005
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Assets and Liabilities					
Total assets	250,954	341,848	292,335	224,376	188,704
Total liabilities	(209,349)	(224,624)	(171,587)	(5,358)	(43,974)
Minority interests	(2,763)	(6,161)	(4,285)	–	–
Shareholders' funds	38,842	111,063	116,463	219,018	144,730

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Notes:

1. The Company was incorporated in the Cayman Islands on 26 October 2001 and became the holding company of the companies now comprising the Group on 25 April 2002 pursuant to a group reorganisation in preparation for the listing of the Company's shares on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").
2. The proforma results of the Group for each of the two years ended 31 March 2001 presented above have been extracted from the Company's prospectus issued on 30 April 2002 in connection with the listing of the Company's shares on the Stock Exchange.
3. The financial summary of the Group has been included for information only and has been prepared on a combined basis as if the current group structure had been in existence throughout those years.