

FIVE YEAR SUMMARY

in Hong Kong dollar thousands except per share data

	2005	2004	2003	2002	2001
Results					
Gross turnover	1,268,346	1,261,232	1,158,649	1,326,642	1,376,423
(Loss)/profit before taxation	(59,058)	15,536	(27,205)	43,580	95,534
Income tax	(6,979)	(3,032)	(9,456)	(16,225)	(5,131)
(Loss)/profit for the year	(66,037)	12,504	(36,661)	27,355	90,403
Attributable to:					
Equity shareholders of the Company	(35,641)	11,270	(40,429)	22,989	92,072
Minority interests	(30,396)	1,234	3,768	4,366	(1,669)
(Loss)/profit for the year	(66,037)	12,504	(36,661)	27,355	90,403
(Loss)/earnings per share – Basic	(\$0.10)	\$0.03	(\$0.09)	\$0.08	\$0.24
Cash dividends per share	\$0.01	\$0.01	\$–	\$0.10	\$0.43
Assets and liabilities					
Fixed assets	1,838,164	1,939,135	2,016,646	2,083,863	2,156,190
Intangible assets	39,525	39,481	37,413	–	–
Goodwill	5,044	5,044	5,318	–	–
Retirement benefit asset	3,937	1,888	–	–	–
Other financial assets	–	22,287	21,827	37,383	56,124
Other tangible assets	41,539	–	–	–	–
Net current assets	360,852	478,497	380,093	382,119	292,781
Total assets less current liabilities	2,289,061	2,486,332	2,461,297	2,503,365	2,505,095
Long term bank loans (unsecured)	(95,000)	(195,000)	(195,000)	(195,000)	(195,005)
Leased factory maintenance provision	–	(47,968)	(43,829)	(39,948)	(35,874)
Retirement benefit liability	–	–	(2,211)	(12,157)	–
Deferred tax liabilities	(116,425)	(108,264)	(99,044)	(89,782)	(6,026)
Net assets	2,077,636	2,135,100	2,121,213	2,166,478	2,268,190
Capital and reserves					
Share capital	186,785	186,785	186,785	186,785	186,785
Reserves	1,820,487	1,849,764	1,837,274	1,878,318	1,975,054
Total equity attributable to equity shareholders of the Company	2,007,272	2,036,549	2,024,059	2,065,103	2,161,839
Minority interests	70,364	98,551	97,154	101,375	106,351
Total equity	2,077,636	2,135,100	2,121,213	2,166,478	2,268,190

Notes:

- The HKICPA has issued a number of new and revised HKFRSs that are effective or available for early adoption for accounting periods beginning on or after 1st January 2005. Information on the changes in accounting policies resulting from initial application of these new and revised HKFRSs is provided in Note 2 to the financial statements. Figures for 2004 and 2005 have been adjusted for these new and revised policies in accordance with the transitional provisions and as disclosed in Note 2. Earlier years have only been restated to the extent that the new accounting policies are adopted retrospectively as disclosed in Note 2.
- In order to comply with Hong Kong Statement of Standard Accounting Practice No. 34 “Employee benefits”, the Group adopted a new accounting policy for defined benefit retirement plans in 2002. Figures for the year 2001 have not been adjusted for comparison purposes as it is not practicable to restate earlier years.
- Pursuant to the revised (December 2001) Hong Kong Statement of Standard Accounting Practice No. 11 “Foreign currency translation”, the Group changed its accounting policy for translation of the results of foreign subsidiaries in 2002. Figures for the year 2001 have not been adjusted for comparison purposes as the effect of this change in accounting policy is not material.
- Hong Kong Statement of Standard Accounting Practice No. 12 (revised) “Income taxes” was first effective for accounting periods beginning on or after 1st January 2003. In order to comply with this revised standard, the Group adopted a new accounting policy for deferred tax in 2003. Figures for the year 2002 have been adjusted. However, it is not practicable to restate figures for the year 2001 for comparison purposes.