

## Four-year Financial Summary

(in HK\$ millions, except per share amounts)	Year ended 31 March			
	2006	2005	2004	2003
	Consolidated	Combined		
<b>Operating Results</b>				
<b>Turnover</b>	722	608	516	540
Gross profits	319	257	208	229
<b>Operating profit</b>	124	81	38	60
Finance costs	(4)	(1)	(1)	(1)
Profit before income tax	120	80	37	59
Income tax expense	(21)	(14)	(10)	(11)
<b>Profit for the year</b>	99	66	27	48
Attributable to				
– equity holders of the Company	98	65	26	38
– minority interests	1	1	1	10
	99	66	27	48
<b>Earnings per share (in HK Cents)</b>	25.11	20.86	8.33	12.13
<b>Assets and Liabilities</b>				
Non-current assets	285	209	176	176
Current assets	383	172	151	144
<b>Total assets</b>	668	381	327	320
Bank loans and finance leases	(69)	(67)	(34)	(33)
Other liabilities	(147)	(136)	(208)	(203)
<b>Total liabilities</b>	(216)	(203)	(242)	(236)
<b>Net assets</b>	452	178	85	84
Equity holders' fund	451	177	83	73
Minority interests	1	1	2	11
<b>Total equity</b>	452	178	85	84

## Four-year Financial Summary

	2006	Year ended 31 March		2003
	2005	2004		
	Consolidated	Combined		
<b>Key Financial Ratio</b>				
Gross profit margin	44.1%	42.3%	40.4%	42.4%
Operating profit margin	17.2%	13.4%	7.4%	11.2%
Net profit margin	13.6%	10.7%	5.0%	7.0%
Gearing ratio	10.3%	17.6%	10.3%	10.5%
Interest coverage	35.6 times	146.5 times	72.7 times	85.0 times
Current ratio	2.62 times	1.04 times	0.89 times	0.82 times
Quick ratio	2.48 times	1.02 times	0.88 times	0.82 times

The results of the Group for the years ended 31 March 2003, 31 March 2004 and 31 March 2005 and its assets and liabilities were extracted from the Company's Prospectus dated 22 July 2005, which also set out the details of the basis of preparation of the combined financial statements. The results of the Group for the year ended 31 March 2006 and its assets and liabilities as at 31 March 2006 are set out on pages 37 to 39 in this Annual Report and the basis of preparation are presented in note 1 to the Consolidated Financial Statements.