

RESULTS

	Year ended March 31				
	2006 HK\$'M	2005 HK\$'M (Restated)	2004 HK\$'M (Restated)	2003 HK\$'M	2002 HK\$'M
Turnover	2,372.2	2,894.7	2,757.3	2,410.2	2,233.5
Profit (loss) from operations	(217.3)	200.0	338.9	212.1	214.0
Finance costs	(24.2)	(12.9)	(5.2)	(3.4)	(1.5)
Other non-operating income	–	–	–	–	0.5
Share of profits of associates	–	–	1.6	3.3	4.1
Profit (loss) before taxation	(241.5)	187.1	335.3	212.0	217.1
Taxation	(5.8)	(0.5)	(26.7)	(16.5)	(28.8)
Profit (loss) before minority interests	(247.3)	186.6	308.6	195.5	188.3
Attributable to:					
Equity holders of the Company	(263.4)	129.6	250.7	153.3	134.7
Minority interests	16.1	57.0	57.9	42.2	53.6
	(247.3)	186.6	308.6	195.5	188.3
Dividends	–	166.9	166.6	145.1	145.0

PERFORMANCE DATA

Net (loss) profit attributable to shareholders (HK\$'M)	(263.4)	129.6	250.7	153.3	134.7
(Loss) earnings per share – basic (HK cents)	(12.6)	6.2	12.1	7.4	6.5
Dividends per share (HK cents)	–	8.0	8.0	7.0	7.0
Dividend cover (times)	N/A	0.8	1.5	1.1	0.9
Average return on shareholders' funds (%)	(26.3)	10.7	21.1	13.6	12.3
Net assets per share (HK cents)	39.1	57.0	59.8	54.5	54.4

ASSETS AND LIABILITIES

	As at March 31				
	2006 HK\$'M	2005 HK\$'M	2004 HK\$'M	2003 HK\$'M	2002 HK\$'M
Investment properties	–	14.8	6.4	6.4	6.6
Property, plant and equipment	307.1	318.0	289.8	308.7	347.3
Intangible assets	89.5	81.8	74.0	62.7	50.0
Goodwill	33.6	26.4	18.0	19.0	–
Interest in associates	–	–	–	56.6	54.8
Long-term bank deposits	273.0	296.4	296.4	237.9	140.4
Deferred tax assets	80.5	78.8	48.1	19.0	11.1
Current assets	1,200.7	1,515.2	1,454.3	1,067.6	1,145.9
Current liabilities	(890.9)	(839.3)	(642.7)	(383.5)	(283.9)
Total assets less current liabilities	1,093.5	1,492.1	1,544.3	1,394.4	1,472.2
Obligations under finance leases due after one year	(0.1)	(0.1)	(0.2)	(0.1)	(0.2)
Deferred tax liabilities	(21.5)	(27.8)	(26.9)	(20.8)	(18.3)
Net Assets	1,071.9	1,464.2	1,517.2	1,373.5	1,453.7
Equity attributable to equity holders of the Company	815.5	1,188.1	1,245.3	1,129.4	1,125.5
Minority interests	256.4	276.1	271.9	244.1	328.2
Total equity	1,071.9	1,464.2	1,517.2	1,373.5	1,453.7