

# Financial Summary

31 March 2006

		Consolidated Year ended 31 March			Pro forma combined year ended 31 March
	2006 HK\$'000	2005 HK\$'000	2004 HK\$'000	2003 HK\$'000	2002 HK\$'000
<b>Results</b>					
Turnover	<b>78,833</b>	111,031	171,100	162,851	126,253
(Loss)/profit before taxation	<b>(39,378)</b>	(2,356)	23,351	43,751	33,125
Taxation	<b>(32)</b>	(1,284)	(5,241)	(7,869)	(6,068)
Net (loss)/profit for the year	<b>(39,410)</b>	(3,640)	18,110	35,882	27,057
<b>Assets and liabilities</b>					
		Consolidated As at 31 March			Pro forma combined as at 31 March
	2006 HK\$'000	2005 HK\$'000	2004 HK\$'000	2003 HK\$'000	2002 HK\$'000
Total assets	<b>79,588</b>	115,973	127,972	112,266	58,283
Total liabilities	<b>(34,726)</b>	(32,872)	(41,231)	(33,920)	(32,522)
Shareholders' fund	<b>44,862</b>	83,101	86,741	78,346	25,761

## Notes:

- The summary of the published pro forma combined results of the Group for the year ended 31 March 2002 was 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 year ended 31 March 2002. For the purpose of presenting the pro forma combined results of the Group, the results of the Transferred Businesses 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 years ended 31 March 2005 and 2006 are those set out on page 20 of this annual report.

- The summary of the pro forma combined assets and liabilities as at 31 March 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 2005 and 2006 are those set out on page 18 of this annual report.