

Five Year Financial Summary

A summary of the consolidated results and of the consolidated assets and liabilities of the Group for the last five financial years is set out below:

	For the year ended 31 March				2006
	2002	2003	2004	2005	2006
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		(restated)		(restated)	
CONSOLIDATED RESULTS					
Turnover	243,655	453,344	600,911	591,424	771,968
Operating profit	34,282	46,240	48,660	26,289	14,821
Continuing operation	38,380	48,407	48,660	26,289	14,821
Discontinuing operation	(4,098)	(2,167)	–	–	–
Profit before taxation	33,340	43,781	46,282	21,810	3,431
Taxation	(6,122)	(5,069)	(2,376)	(2,593)	(2,082)
Profit for the year	27,218	38,712	43,906	19,217	1,349
Minority interest	–	(425)	(1,063)	9	–
Profit attributable to equity holders of the Company	27,218	38,287	42,843	19,226	1,349
CONSOLIDATED ASSETS AND LIABILITIES					
	As at 31 March				2006
	2002	2003	2004	2005	2006
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Property, plant and equipment	53,024	62,755	66,598	77,382	94,115
Land use rights	–	–	–	2,987	4,505
Negative goodwill/goodwill	(15,448)	(10,990)	(9,263)	(9,543)	1,059
Deferred development cost	–	–	1,333	1,226	–
Interest in an associate	–	–	–	2,260	–
Unlisted investment	3,510	3,510	3,810	3,810	–
Deferred tax assets	–	–	412	2,515	3,489
Current assets	116,449	207,041	368,970	389,650	398,162
Current liabilities	(59,617)	(116,167)	(188,388)	(175,046)	(278,287)
Net current assets	56,832	90,874	180,582	214,604	119,875
Total assets less current liabilities	97,918	146,149	243,472	291,431	223,043
Bank borrowings	(5,277)	(1,943)	(35,522)	(77,292)	–
Finance lease liabilities	(3,418)	(6,541)	(3,573)	(1,145)	200
Deferred tax liabilities	(1,044)	(4,392)	(4,749)	(5,191)	3,986
Minority interests	–	(440)	–	–	–
Shareholders' funds	88,179	132,833	199,628	207,803	218,857

Note:

- Pursuant to a group reorganisation scheme in preparation for the listing of the Company's shares on the Stock Exchange (the "Reorganisation"), the Company became the holding company of the companies comprising the group (collectively referred to as the "Group") on 23 August 2002. The group reorganisation involved companies under common control, and the Company and its subsidiaries resulting from the Reorganisation are regarded as a continuing group. Accordingly, the Reorganisation has been accounted for on the basis of merger accounting, under which the consolidated accounts have been prepared as if the Company had been the holding company of the other companies comprising the Group throughout the year ended 31 March 2003, rather than from the date on which the Reorganisation was completed. The results and state of affairs of the Group as at and for the years ended 31 March 2002 are presented on the same basis.
- The adoption of the SSAP 12 (revised) represented a change in accounting policy which was applied retrospectively so that the comparatives presented were restated to conform with the changed policy.
- Comparative figures for the year ended 31 March 2005 have been restated to reflect the adoption of the new/revised HKFRS (Note 2 to the consolidated financial statements) which is effective for accounting period commencing on or after 1 April 2005. The comparative figures for the three years ended 31 March 2002, 2003 and 2004 have not been restated as the directors are of the opinion that it is impracticable to do so.