

For the year ended 31st December,

	1999 HK\$'000	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000
<b>RESULTS</b>				
Turnover	122,451	123,363	119,064	<b>121,310</b>
Cost of sales	(73,286)	(70,092)	(61,259)	<b>(60,462)</b>
Gross profit	49,165	53,271	57,805	<b>60,848</b>
Other operating income	2,096	1,067	2,064	<b>646</b>
Selling and distribution expenses	(4,187)	(4,217)	(3,180)	<b>(4,354)</b>
Administrative expenses	(25,249)	(24,961)	(23,585)	<b>(25,213)</b>
Revaluation (decrease) increase on leasehold land and buildings	(694)	585	(183)	<b>(334)</b>
Profit from operations	21,131	25,745	32,921	<b>31,593</b>
Financial costs	(1,738)	(2,960)	(2,258)	<b>(2,172)</b>
Share of results of an associate	65	–	–	<b>–</b>
Profit before taxation	19,458	22,785	30,663	<b>29,421</b>
Taxation	(2,214)	(3,329)	(4,657)	<b>(5,033)</b>
Net profit for the year	17,244	19,456	26,006	<b>24,388</b>

# Financial Summary (Continued)

	<b>At 31st December,</b>			
	1999	2000	2001	<b>2002</b>
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<b><i>HK\$'000</i></b>
<b>ASSETS AND LIABILITIES</b>				
Total assets	182,417	193,073	212,774	<b>192,252</b>
Total liabilities and deferred taxation	(82,839)	(71,367)	(57,112)	<b>(42,534)</b>
Equity	99,578	121,706	155,662	<b>149,718</b>

*Notes:*

1. The Company was incorporated in the Cayman Islands on 27th February, 2002 and became the holding company of the Group with effect from 23rd October, 2002 upon completion of the Group Reorganisation as set out in the Company's prospectus dated 31st October, 2002.
2. The results of the Group for the three years ended 31st December, 2001 and the balance sheet of the Group at 31st December, 1999, 2000 and 2001 have been prepared on a merger basis and are extracted from the Company's prospectus dated 31st October, 2002.