

## Financial Summary

	For the year ended 31st December,				
	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000	2004 HK\$'000
<b>RESULTS</b>					
Turnover	123,363	119,064	121,310	155,076	<b>163,640</b>
Cost of sales	(70,092)	(61,259)	(60,462)	(82,833)	<b>(105,287)</b>
Gross profit	53,271	57,805	60,848	72,243	<b>58,353</b>
Other operating income	1,067	2,064	646	624	<b>866</b>
Selling and distribution expenses	(4,217)	(3,180)	(4,354)	(9,004)	<b>(7,886)</b>
Administrative expenses	(24,961)	(23,585)	(25,213)	(27,359)	<b>(26,584)</b>
Reversal of revaluation decrease on leasehold land and buildings previously charged to income statement	585	–	–	56	<b>554</b>
Revaluation decrease on leasehold land and buildings	–	(183)	(334)	–	<b>–</b>
Profit from operations	25,745	32,921	31,593	36,560	<b>25,303</b>
Loss on disposal of a subsidiary	–	–	–	(30)	<b>–</b>
Financial costs	(2,960)	(2,258)	(2,172)	(1,233)	<b>(896)</b>
Profit before taxation	22,785	30,663	29,421	35,297	<b>24,407</b>
Taxation	(3,329)	(4,540)	(5,423)	(4,664)	<b>(3,169)</b>
Net profit for the year	19,456	26,123	23,998	30,633	<b>21,238</b>

	At 31st December,				
	2000 HK\$'000	2001 HK\$'000	2002 HK\$'000	2003 HK\$'000	2004 HK\$'000
<b>ASSETS AND LIABILITIES</b>					
Total assets	193,073	212,774	192,252	204,197	<b>262,489</b>
Total liabilities	(73,854)	(56,995)	(47,127)	(42,818)	<b>(26,669)</b>
Equity	119,219	155,779	145,125	161,379	<b>235,820</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 two years ended 31st December, 2001 and the balance sheets of the Group at 31st December, 2000 and 2001 have been prepared on a merger basis and are extracted from the Company's prospectus dated 31st October, 2002.
3. The results, assets and liabilities for prior periods have been adjusted to reflect the change in accounting policy for the adoption of the new or revised Statements of Standard Accounting Practice issued by the Hong Kong Institute of Certified Public Accountants.