

Consolidated Profit and Loss Account

Year ended 31st July, 2000

	Notes	2000 HK\$'000	1999 HK\$'000
TURNOVER	5	727,522	651,984
Cost of sales		<u>(379,939)</u>	<u>(374,709)</u>
Gross profit		347,583	277,275
Other revenue	5	19,274	5,216
Selling and distribution costs		(322,907)	(389,103)
Administrative expenses		(47,860)	(47,081)
Other operating expenses		<u>(20,083)</u>	<u>(32,858)</u>
LOSS FROM OPERATING ACTIVITIES	6	(23,993)	(186,551)
Finance costs	9	<u>(5,037)</u>	<u>(8,418)</u>
LOSS BEFORE TAX		(29,030)	(194,969)
Tax	10	<u>(6,698)</u>	<u>(1,376)</u>
NET LOSS ATTRIBUTABLE TO SHAREHOLDERS	11	(35,728)	(196,345)
Accumulated losses at beginning of year		<u>(167,869)</u>	<u>(61,422)</u>
		(203,597)	(257,767)
Revaluation reserve released on disposal of fixed assets	24	<u>—</u>	<u>89,898</u>
ACCUMULATED LOSSES AT END OF YEAR		<u>(203,597)</u>	<u>(167,869)</u>
Retained by:			
Company		(137,481)	(92,239)
Subsidiaries		<u>(66,116)</u>	<u>(75,630)</u>
		<u>(203,597)</u>	<u>(167,869)</u>
LOSS PER SHARE — BASIC	12	<u>(5.79 cents)</u>	<u>(31.82 cents)</u>

Other than the net loss attributable to shareholders, the Group did not have recognised gains or losses. Accordingly, no consolidated statement of recognised gains or losses is presented.