



CONSOLIDATED INCOME STATEMENT *(year ended 31st March, 2001)*

| | Notes | 2001 HK\$'000 | 2000 HK\$'000 |
|--|-------|------------------|------------------|
| TURNOVER | 3 | 146,289 | 146,146 |
| COST OF SALES | | (87,816) | (101,844) |
| GROSS PROFIT | | 58,473 | 44,302 |
| OTHER REVENUE | 3 | 9,101 | 17,584 |
| DISTRIBUTION COSTS | | (39,120) | (33,842) |
| ADMINISTRATIVE EXPENSES | | (15,504) | (12,240) |
| OTHER OPERATING EXPENSES | 4 | (10,615) | (19,443) |
| PROFIT (LOSS) FROM OPERATIONS | | 2,335 | (3,639) |
| FINANCE COSTS | 6 | (1,831) | (2,066) |
| OTHER INCOME (EXPENSES) | 5 | 6,284 | (2,357) |
| PROFIT (LOSS) BEFORE TAXATION | 7 | 6,788 | (8,062) |
| TAXATION | 9 | (45) | (204) |
| PROFIT (LOSS) AFTER TAX | | 6,743 | (8,266) |
| MINORITY INTERESTS | | – | 1,939 |
| NET PROFIT (LOSS) FOR THE YEAR | 10 | 6,743 | (6,327) |
| ACCUMULATED LOSSES BROUGHT FORWARD | | (328,068) | (322,075) |
| EXCESS DEPRECIATION ON REVALUED PROPERTIES | | 22 | 248 |
| REVERSAL OF GOODWILL WRITTEN OFF UPON LIQUIDATION OF A SUBSIDIARY | | 1,008 | 86 |
| ACCUMULATED LOSSES CARRIED FORWARD | | (320,295) | (328,068) |
| EARNINGS (LOSS) PER SHARE | 11 | 2 cents | (2 cents) |

The notes on pages 30 to 65 form an integral part of these financial statements.