



Consolidated Income Statement

Year ended 31st March, 2002

	Notes	2002 HK\$'000	2001 HK\$'000 (restated)
TURNOVER	5	189,360	146,289
COST OF SALES		(124,285)	(87,816)
GROSS PROFIT		65,075	58,473
OTHER REVENUE	5	16,504	9,101
DISTRIBUTION COSTS		(54,956)	(39,120)
ADMINISTRATIVE EXPENSES		(16,320)	(15,504)
OTHER OPERATING EXPENSES	7	(7,310)	(10,615)
PROFIT FROM OPERATIONS		2,993	2,335
FINANCE COSTS	9	(2,091)	(1,831)
OTHER (EXPENSES) INCOME	8	(1,955)	6,284
SHARE OF RESULTS OF AN ASSOCIATE		(1,082)	–
(LOSS) PROFIT BEFORE TAXATION	10	(2,135)	6,788
TAXATION	12	(179)	(45)
(LOSS) PROFIT AFTER TAXATION		(2,314)	6,743
MINORITY INTERESTS		2,466	–
NET PROFIT FOR THE YEAR	13	152	6,743
ACCUMULATED LOSSES BROUGHT FORWARD		(337,038)	(344,811)
EXCESS DEPRECIATION ON REVALUED PROPERTIES		18	22
REVERSAL OF GOODWILL WRITTEN OFF UPON LIQUIDATION OF A SUBSIDIARY		–	1,008
ACCUMULATED LOSSES CARRIED FORWARD		(336,868)	(337,038)
DIVIDEND	14	–	–
EARNINGS PER SHARE	15	0.05 cent	2 cents

The notes on pages 27 to 65 form an integral part of these financial statements.