

Consolidated Profit and Loss Account

Year ended 31st July, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
TURNOVER	5	595,320	679,939
Cost of sales		<u>(279,697)</u>	<u>(326,145)</u>
Gross profit		315,623	353,794
Other revenue and gains	5	7,844	9,175
Selling and distribution costs		(228,695)	(268,359)
Administrative expenses		(65,749)	(86,890)
Refund of retirement scheme contributions not fully vested		—	18,169
Loss on disposal/write-off of fixed assets, net		(1,745)	(4,515)
Other operating expenses		<u>(3,169)</u>	<u>(9,195)</u>
PROFIT FROM OPERATING ACTIVITIES	6	24,109	12,179
Finance costs	9	<u>(1,751)</u>	<u>(4,349)</u>
PROFIT BEFORE TAX		22,358	7,830
Tax	10	<u>(2,300)</u>	<u>(1,953)</u>
NET PROFIT FOR THE YEAR ATTRIBUTABLE TO SHAREHOLDERS	11	20,058	5,877
Accumulated losses at beginning of year		(197,720)	(203,597)
Fixed asset revaluation reserve released upon disposal of fixed assets	13, 24	<u>302</u>	<u>—</u>
ACCUMULATED LOSSES AT END OF YEAR		<u>(177,360)</u>	<u>(197,720)</u>
Retained by:			
- Company		(142,345)	(161,907)
- Subsidiaries		<u>(35,015)</u>	<u>(35,813)</u>
		<u>(177,360)</u>	<u>(197,720)</u>
EARNINGS PER SHARE - BASIC	12	<u>3.25 cents</u>	<u>0.95 cent</u>