

Consolidated Profit and Loss Account

For the year ended 31st July, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
TURNOVER	6	1,297,622	1,317,571
Cost of sales		<u>(849,014)</u>	<u>(871,237)</u>
Gross profit		448,608	446,334
Other revenue and gains		11,296	36,740
Administrative expenses		(112,828)	(136,929)
Selling and distribution costs		(229,286)	(266,989)
Other operating expenses, net		<u>(80,650)</u>	<u>(3,133)</u>
PROFIT FROM OPERATING ACTIVITIES	7	37,140	76,023
Finance costs	8	(6,814)	(9,003)
Share of profits and losses of associates		(922,849)	(675,211)
Negative goodwill recognised		3,723	—
Impairment in value of an associate		<u>(273,812)</u>	<u>—</u>
LOSS BEFORE TAX		(1,162,612)	(608,191)
Tax	10	<u>(28,622)</u>	<u>(18,695)</u>
LOSS BEFORE MINORITY INTERESTS		(1,191,234)	(626,886)
Minority interests		<u>(9,040)</u>	<u>(2,550)</u>
NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11, 29	<u>(1,200,274)</u>	<u>(629,436)</u>
LOSS PER SHARE	12		
Basic		<u>HK\$0.83</u>	<u>HK\$0.44</u>
Diluted		<u>N/A</u>	<u>N/A</u>