Year ended 31 December 2002

TURNOVER       5       409,259       369,508         Cost of sales       (251,916)       (222,125)         Gross profit       157,343       147,383         Other revenue and gains       5       13,053       20,286         Selling and distribution costs       (75,641)       (51,383)         Administrative expenses       (100,014)       (79,696)         Other operating expenses       6       (174,432)       (16,650)         PROFIT/(LOSS) FROM OPERATING ACTIVITIES       6       (179,691)       19,940		Notes	2002	2001
Cost of sales         (251,916)         (222,125)           Gross profit         157,343         147,383           Other revenue and gains         5         13,053         20,286           Selling and distribution costs         (75,641)         (51,383)           Administrative expenses         (100,014)         (79,696)           Other operating expenses         6         (174,432)         (16,650)           PROFIT/(LOSS) FROM OPERATING ACTIVITIES         6         (179,691)         19,940           Finance costs         7         (7,846)         (10,226)           Share of profits and losses of:         3         (313)         (286)           A jointly-controlled entity         (313)         (286)         5,039           PROFIT/(LOSS) BEFORE TAX         (194,636)         14,467         14,67           Tax         10         (8,216)         (7,655)           PROFIT/(LOSS) BEFORE MINORITY INTERESTS         (202,852)         6,812           Minority interests         4,794         (49)           NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES         1         (198,058)         6,763           Retained profits at beginning of year:         As previously reported         34,786         28,023           Prior year adj			HK\$'000	HK\$'000
Gross profit         157,343         147,383           Other revenue and gains         5         13,053         20,286           Selling and distribution costs         (75,641)         (51,383)           Administrative expenses         (100,014)         (79,696)           Other operating expenses         6         (174,432)         (16,650)           PROFIT/(LOSS) FROM OPERATING ACTIVITIES         6         (179,691)         19,940           Finance costs         7         (7,846)         (10,226)           Share of profits and losses of:         3         (6,786)         5,039           Associates         (6,786)         5,039           PROFIT/(LOSS) BEFORE TAX         (194,636)         14,467           Tax         10         (8,216)         (7,655)           PROFIT/(LOSS) BEFORE MINORITY INTERESTS         (202,852)         6,812           Minority interests         4,794         (49)           NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES         1         (198,058)         6,763           Retained profits at beginning of year:         As previously reported         34,786         28,023           Prior year adjustment         637         —           As restated         35,423         28,023	TURNOVER	5	409,259	369,508
Other revenue and gains         5         13,053         20,286           Selling and distribution costs         (75,641)         (51,383)           Administrative expenses         (100,014)         (79,696)           Other operating expenses         6         (174,432)         (16,650)           PROFIT/(LOSS) FROM OPERATING ACTIVITIES         6         (179,691)         19,940           Finance costs         7         (7,846)         (10,226)           Share of profits and losses of:         313)         (286)           A jointly-controlled entity         (313)         (286)           Associates         (6,786)         5,039           PROFIT/(LOSS) BEFORE TAX         (194,636)         14,467           Tax         10         (8,216)         (7,655)           PROFIT/(LOSS) BEFORE MINORITY INTERESTS         (202,852)         6,812           Minority interests         4,794         (49)           NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES         11         (198,058)         6,763           Retained profits at beginning of year:         As previously reported         34,786         28,023           Prior year adjustment         637         -           As restated         35,423         28,023	Cost of sales		(251,916)	(222,125)
Selling and distribution costs         (75,641)         (51,383)           Administrative expenses         (100,014)         (79,696)           Other operating expenses         6         (174,432)         (16,650)           PROFIT/(LOSS) FROM OPERATING ACTIVITIES         6         (179,691)         19,940           Finance costs         7         (7,846)         (10,226)           Share of profits and losses of:         313)         (286)           A jointly-controlled entity         (313)         (286)           Associates         (6,786)         5,039           PROFIT/(LOSS) BEFORE TAX         (194,636)         14,467           Tax         10         (8,216)         (7,655)           PROFIT/(LOSS) BEFORE MINORITY INTERESTS         (202,852)         6,812           Minority interests         4,794         (49)           NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES         34,786         28,023           Retained profits at beginning of year:         As previously reported         34,786         28,023           Prior year adjustment         637         -           As restated         35,423         28,023           Transfer to capital redemption reserve         34         (766)         -           RETAI	Gross profit		157,343	147,383
Administrative expenses (100,014) (79,696) Other operating expenses 6 (174,432) (16,650) PROFIT/(LOSS) FROM OPERATING ACTIVITIES 6 (179,691) 19,940 Finance costs 7 (7,846) (10,226) Share of profits and losses of: A jointly-controlled entity (313) (286) Associates (6,786) 5,039 PROFIT/(LOSS) BEFORE TAX (194,636) 14,467 Tax (10 (8,216) (7,655) PROFIT/(LOSS) BEFORE MINORITY INTERESTS (202,852) 6,812 Minority interests 4,794 (49) NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS 11 (198,058) 6,763 Retained profits at beginning of year: As previously reported 34,786 28,023 Prior year adjustment 637 — As restated 35,423 28,023 Transfer to capital redemption reserve 34 (766) — RETAINED PROFITS/(ACCUMULATED LOSSES) AT END OF YEAR (163,401) 34,786 EARNINGS/(LOSS) PER SHARE 12 Basic (12,97) cents 0.44 cent	Other revenue and gains	5	13,053	20,286
Other operating expenses         6         (174,432)         (16,650)           PROFIT/(LOSS) FROM OPERATING ACTIVITIES         6         (179,691)         19,940           Finance costs         7         (7,846)         (10,226)           Share of profits and losses of:	Selling and distribution costs		(75,641)	(51,383)
PROFIT/(LOSS) FROM OPERATING ACTIVITIES 6 (179,691) 19,940  Finance costs 7 (7,846) (10,226)  Share of profits and losses of: A jointly-controlled entity (313) (286) Associates (6,786) 5,039  PROFIT/(LOSS) BEFORE TAX (194,636) 14,467  Tax 10 (8,216) (7,655)  PROFIT/(LOSS) BEFORE MINORITY INTERESTS (202,852) 6,812  Minority interests (202,852) 6,812  Minority interests 11 (198,058) 6,763  Retained profits at beginning of year: As previously reported 34,786 28,023  Prior year adjustment 637 —  As restated 35,423 28,023  Transfer to capital redemption reserve 34 (766) —  RETAINED PROFITS/(ACCUMULATED LOSSES) AT END OF YEAR (163,401) 34,786  EARNINGS/(LOSS) PER SHARE 12  Basic (12,97) cents 0.44 cent	Administrative expenses		(100,014)	(79,696)
Finance costs         7         (7,846)         (10,226)           Share of profits and losses of:         313)         (286)           A jointly-controlled entity         (313)         (286)           Associates         (6,786)         5,039           PROFIT/(LOSS) BEFORE TAX         (194,636)         14,467           Tax         10         (8,216)         (7,655)           PROFIT/(LOSS) BEFORE MINORITY INTERESTS         (202,852)         6,812           Minority interests         4,794         (49)           NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES         11         (198,058)         6,763           Retained profits at beginning of year:         34,786         28,023           As previously reported         34,786         28,023           Prior year adjustment         637         -           As restated         35,423         28,023           Transfer to capital redemption reserve         34         (766)         -           RETAINED PROFITS/(ACCUMULATED LOSSES)         (163,401)         34,786           EARNINGS/(LOSS) PER SHARE         12           Basic         (12,97) cents         0.44 cent	Other operating expenses	6	(174,432)	(16,650)
Share of profits and losses of:   A jointly-controlled entity	PROFIT/(LOSS) FROM OPERATING ACTIVITIES	6	(179,691)	19,940
A jointly-controlled entity Associates  (6,786) 5,039  PROFIT/(LOSS) BEFORE TAX (194,636) 14,467  Tax 10 (8,216) (7,655)  PROFIT/(LOSS) BEFORE MINORITY INTERESTS (202,852) 6,812  Minority interests 4,794 (49)  NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS 11 (198,058) 6,763  Retained profits at beginning of year: As previously reported 34,786 28,023  Prior year adjustment 637 - As restated 35,423 28,023  Transfer to capital redemption reserve 34 (766) -  RETAINED PROFITS/(ACCUMULATED LOSSES) AT END OF YEAR (163,401) 34,786  EARNINGS/(LOSS) PER SHARE 12 Basic (12.97) cents 0.44 cent	Finance costs	7	(7,846)	(10,226)
ASSOCIATES (6,786) 5,039  PROFIT/(LOSS) BEFORE TAX (194,636) 14,467  Tax 10 (8,216) (7,655)  PROFIT/(LOSS) BEFORE MINORITY INTERESTS (202,852) 6,812  Minority interests 4,794 (49)  NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES  ATTRIBUTABLE TO SHAREHOLDERS 11 (198,058) 6,763  Retained profits at beginning of year:  As previously reported 34,786 28,023  Prior year adjustment 637 —  As restated 35,423 28,023  Transfer to capital redemption reserve 34 (766) —  RETAINED PROFITS/(ACCUMULATED LOSSES)  AT END OF YEAR (163,401) 34,786  EARNINGS/(LOSS) PER SHARE 12  Basic (12,97) cents 0.44 cent	Share of profits and losses of:			
PROFIT/(LOSS) BEFORE TAX  10 (8,216) (7,655)  PROFIT/(LOSS) BEFORE MINORITY INTERESTS  (202,852) (6,812)  Minority interests 4,794 (49)  NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES  ATTRIBUTABLE TO SHAREHOLDERS  11 (198,058) 6,763  Retained profits at beginning of year:  As previously reported 34,786 28,023  Prior year adjustment 637 —  As restated 35,423 28,023  Transfer to capital redemption reserve 34 (766) —  RETAINED PROFITS/(ACCUMULATED LOSSES)  AT END OF YEAR (163,401) 34,786  EARNINGS/(LOSS) PER SHARE 12  Basic (12,97) cents 0.44 cent	A jointly-controlled entity		(313)	(286)
Tax         10         (8,216)         (7,655)           PROFIT/(LOSS) BEFORE MINORITY INTERESTS         (202,852)         6,812           Minority interests         4,794         (49)           NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES         11         (198,058)         6,763           Retained profits at beginning of year:         34,786         28,023           Prior year adjustment         637         —           As restated         35,423         28,023           Transfer to capital redemption reserve         34         (766)         —           RETAINED PROFITS/(ACCUMULATED LOSSES)         (163,401)         34,786           EARNINGS/(LOSS) PER SHARE         12         (12,97) cents         0.44 cent	Associates		(6,786)	5,039
PROFIT/(LOSS) BEFORE MINORITY INTERESTS  Minority interests  4,794  (49)  NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES  ATTRIBUTABLE TO SHAREHOLDERS  11 (198,058) 6,763  Retained profits at beginning of year:  As previously reported  34,786  28,023  Prior year adjustment  637  —  As restated  35,423  28,023  Transfer to capital redemption reserve  34 (766)  —  RETAINED PROFITS/(ACCUMULATED LOSSES)  AT END OF YEAR  (163,401)  34,786  EARNINGS/(LOSS) PER SHARE  Basic  (12,97) cents  0.44 cent	PROFIT/(LOSS) BEFORE TAX		(194,636)	14,467
Minority interests         4,794         (49)           NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES         TITRIBUTABLE TO SHAREHOLDERS         11         (198,058)         6,763           Retained profits at beginning of year:         As previously reported         34,786         28,023           Prior year adjustment         637         -           As restated         35,423         28,023           Transfer to capital redemption reserve         34         (766)         -           RETAINED PROFITS/(ACCUMULATED LOSSES)         AT END OF YEAR         (163,401)         34,786           EARNINGS/(LOSS) PER SHARE         12           Basic         (12,97) cents         0.44 cent	Tax	10	(8,216)	(7,655)
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES  ATTRIBUTABLE TO SHAREHOLDERS  11 (198,058) 6,763  Retained profits at beginning of year:  As previously reported 34,786 28,023  Prior year adjustment 637 —  As restated 35,423 28,023  Transfer to capital redemption reserve 34 (766) —  RETAINED PROFITS/(ACCUMULATED LOSSES)  AT END OF YEAR (163,401) 34,786  EARNINGS/(LOSS) PER SHARE 12  Basic (12.97) cents 0.44 cent	PROFIT/(LOSS) BEFORE MINORITY INTERESTS		(202,852)	6,812
ATTRIBUTABLE TO SHAREHOLDERS 11 (198,058) 6,763  Retained profits at beginning of year:  As previously reported 34,786 28,023  Prior year adjustment 637 —  As restated 35,423 28,023  Transfer to capital redemption reserve 34 (766) —  RETAINED PROFITS/(ACCUMULATED LOSSES)  AT END OF YEAR (163,401) 34,786  EARNINGS/(LOSS) PER SHARE 12  Basic (12.97) cents 0.44 cent	Minority interests		4,794	(49)
Retained profits at beginning of year:  As previously reported 34,786 28,023  Prior year adjustment 637 —  As restated 35,423 28,023  Transfer to capital redemption reserve 34 (766) —  RETAINED PROFITS/(ACCUMULATED LOSSES)  AT END OF YEAR (163,401) 34,786  EARNINGS/(LOSS) PER SHARE 12  Basic (12.97) cents 0.44 cent	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES			
As previously reported 34,786 28,023  Prior year adjustment 637 —  As restated 35,423 28,023  Transfer to capital redemption reserve 34 (766) —  RETAINED PROFITS/(ACCUMULATED LOSSES)  AT END OF YEAR (163,401) 34,786  EARNINGS/(LOSS) PER SHARE 12  Basic (12.97) cents 0.44 cent	ATTRIBUTABLE TO SHAREHOLDERS	11	(198,058)	6,763
Prior year adjustment         637         —           As restated         35,423         28,023           Transfer to capital redemption reserve         34         (766)         —           RETAINED PROFITS/(ACCUMULATED LOSSES)         (163,401)         34,786           EARNINGS/(LOSS) PER SHARE         12         (12.97) cents         0.44 cent	Retained profits at beginning of year:			
As restated 35,423 28,023  Transfer to capital redemption reserve 34 (766) —  RETAINED PROFITS/(ACCUMULATED LOSSES)  AT END OF YEAR (163,401) 34,786  EARNINGS/(LOSS) PER SHARE 12  Basic (12.97) cents 0.44 cent	As previously reported		34,786	28,023
Transfer to capital redemption reserve 34 (766) —  RETAINED PROFITS/(ACCUMULATED LOSSES)  AT END OF YEAR (163,401) 34,786  EARNINGS/(LOSS) PER SHARE 12  Basic (12.97) cents 0.44 cent	Prior year adjustment		637	
RETAINED PROFITS/(ACCUMULATED LOSSES)  AT END OF YEAR  EARNINGS/(LOSS) PER SHARE  Basic  12  (12.97) cents  0.44 cent	As restated		35,423	28,023
AT END OF YEAR (163,401) 34,786  EARNINGS/(LOSS) PER SHARE 12  Basic (12.97) cents 0.44 cent	Transfer to capital redemption reserve	34	(766)	
EARNINGS/(LOSS) PER SHARE  Basic  12  (12.97) cents  0.44 cent	RETAINED PROFITS/(ACCUMULATED LOSSES)			
Basic (12.97) cents 0.44 cent	AT END OF YEAR		(163,401)	34,786
	EARNINGS/(LOSS) PER SHARE	12		
Diluted N/A 0.44 cent	Basic		(12.97) cents	0.44 cent
	Diluted		N/A	0.44 cent