

**CONSOLIDATED PROFIT AND LOSS ACCOUNT**

For the year ended 28 February 2003

		2003	2002
	Note	HK\$'000	HK\$'000
Turnover	2	311,529	334,763
Cost of sales		<u>(175,456)</u>	<u>(203,991)</u>
Gross profit		136,073	130,772
Other revenues	2	20,793	2,143
Selling and distribution costs		<u>(117,169)</u>	<u>(93,842)</u>
General and administrative expenses		<u>(59,035)</u>	<u>(54,160)</u>
Other operating expenses		<u>-</u>	<u>(55,388)</u>
Operating loss	3	<u>(19,338)</u>	<u>(70,475)</u>
Finance costs	4	<u>(1,233)</u>	<u>(2,688)</u>
Share of profit of jointly controlled entity		<u>1,605</u>	<u>10,377</u>
Loss before taxation		<u>(18,966)</u>	<u>(62,786)</u>
Taxation	8	<u>(4,577)</u>	<u>(1,605)</u>
Loss attributable to shareholders	9	<u><u>(23,543)</u></u>	<u><u>(64,391)</u></u>
(Loss)/profit for the year retained by:			
Company and subsidiaries		<u>(24,544)</u>	<u>(71,337)</u>
Jointly controlled entity		<u>1,001</u>	<u>6,946</u>
		<u><u>(23,543)</u></u>	<u><u>(64,391)</u></u>
Loss per share	10	<u><u>(5.2 cents)</u></u>	<u><u>(14.4 cents)</u></u>