

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT  
FOR THE SIX MONTHS ENDED 28TH FEBRUARY 2001

The directors are pleased to present the Group's Interim Report and condensed accounts for the six months ended 28th February 2001. The consolidated profit and loss account, consolidated cash flow statement and consolidated statement of recognised gains and losses of the Group for the six months ended 28th February 2001, and the consolidated balance sheet as at 28th February 2001 of the Group, all of which are unaudited and condensed, along with selected explanatory notes, are set out on pages 4 to 12 of this report.

	Note	Unaudited Six months ended 28th February	
		2001 HK\$'000	2000 HK\$'000
Turnover	2	509,444	650,599
Cost of sales		(321,485)	(468,571)
Gross profit		187,959	182,028
Other revenues		25,126	18,653
Advertising and marketing expenses		(47,355)	(86,718)
Staff costs		(69,078)	(85,171)
Depreciation		(36,903)	(23,141)
Office expenses		(14,410)	(16,849)
General and administrative expenses		(38,506)	(39,581)
Operating profit/(loss)	3	6,833	(50,779)
Finance costs		(1,584)	(1,342)
Profit/(loss) before taxation		5,249	(52,121)
Taxation	4	(4,616)	(410)
Profit/(loss) after taxation		633	(52,531)
Minority interest		5,184	-
Profit/(loss) for the period		5,817	(52,531)
Dividend	5	4,907	-
Basic earnings/(loss) per share	6	1.2 cents	(11.4) cents
Fully diluted earnings/(loss) per share	6	1.2 cents	N/A