

PERFORMANCE SUMMARY

Encouraging interim results compared with the last corresponding period with:

- turnover increased by 19% from approximately HK\$420 million to approximately HK\$499 million; and
- profit attributable to shareholders increased by 111% from approximately HK\$6 million to approximately HK\$13 million.

RESULTS

The unaudited consolidated results of Pricerite Group Limited ("Company") and its subsidiaries ("Group") for the six months ended 30 September 2001 together with the comparative figures for the last corresponding periods are as follows:

Consolidated Income Statement

	Notes	Unaudited Six months ended 30 September	
		2001 HK\$'000	2000 HK\$'000
Turnover	3	499,263	419,637
Cost of sales		<u>(312,423)</u>	<u>(271,492)</u>
Gross profit		186,840	148,145
Other revenue		1,641	2,933
Selling and distribution costs		(128,517)	(112,845)
Administrative expenses		(34,662)	(22,767)
Depreciation		(11,018)	(10,334)
Finance costs		<u>(1,302)</u>	<u>(2,359)</u>
Net operating profit		12,982	2,773
Share of profits of an associate		<u>–</u>	<u>3,392</u>
Profit before taxation		12,982	6,165
Taxation	4	<u>(200)</u>	<u>(114)</u>
Profit attributable to shareholders		<u>12,782</u>	<u>6,051</u>
Earnings per share	5		
Basic		<u>1.95 cents</u>	<u>1.00 cent</u>
Diluted		<u>1.93 cents</u>	<u>1.00 cent</u>