

## CONSOLIDATED INCOME STATEMENT

For the year ended 31st December, 2001

	NOTES	2001 HK\$	2000 HK\$
Turnover	4	<b>997,068,658</b>	1,147,510,717
Cost of sales		<b>(824,666,604)</b>	(909,391,331)
Gross profit		<b>172,402,054</b>	238,119,386
Other revenue	6	<b>2,781,793</b>	13,906,598
Distribution costs		<b>(65,431,895)</b>	(78,416,939)
Administrative expenses		<b>(90,365,325)</b>	(125,870,586)
Expenses for cessation of a general merchandise store	7	<b>(4,790,152)</b>	–
Impairment loss recognised on property, plant and equipment		<b>(6,000,000)</b>	–
Impairment loss recognised on investment securities		<b>(2,749,005)</b>	(113,194)
Unrealised holding gain on other investments		<b>7,618,805</b>	–
Profit from operations	8	<b>13,466,275</b>	47,625,265
Finance costs	9	<b>(7,156,284)</b>	(10,397,101)
Gain on deemed disposal of an associate		<b>4,525,766</b>	–
Goodwill of associates written off		<b>(103,200)</b>	(31,779,964)
		<b>10,732,557</b>	5,448,200
Share of losses of associates		<b>(2,826,434)</b>	(2,684,187)
Profit before taxation		<b>7,906,123</b>	2,764,013
Taxation	10	<b>(1,640,696)</b>	(5,573,993)
Profit (loss) after taxation		<b>6,265,427</b>	(2,809,980)
Minority interests		<b>(241,175)</b>	(8,733,102)
<b>Net profit (loss) for the year</b>		<b>6,024,252</b>	(11,543,082)
Dividends	11	<b>9,558,526</b>	14,337,619
<b>Earnings (loss) per share – basic and diluted</b>	12	<b>1.260 cents</b>	(2.461) cents