

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31st March 2002

	Notes	2002 HK\$	2001 HK\$
Turnover	2	395,882,353	555,345,416
Cost of sales		<u>(298,567,452)</u>	<u>(437,238,096)</u>
Gross profit		97,314,901	118,107,320
Other revenues	2	1,410,989	974,698
Other income		19,975	370,536
Distribution costs		<u>(38,752,083)</u>	<u>(41,208,609)</u>
Administrative expenses		<u>(65,981,690)</u>	<u>(57,480,629)</u>
Other operating expenses		<u>(5,260,396)</u>	<u>(2,816,229)</u>
Operating (loss)/profit	3	<u>(11,248,304)</u>	17,947,087
Finance costs	4	<u>(8,402,413)</u>	<u>(6,810,457)</u>
(Loss)/profit before taxation		<u>(19,650,717)</u>	11,136,630
Taxation	5	<u>(1,017,972)</u>	<u>(850,692)</u>
(Loss)/profit attributable to shareholders	6	<u><u>(20,668,689)</u></u>	<u><u>10,285,938</u></u>
Basic (loss)/earnings per share	7	<u><u>(3.9) cents</u></u>	<u><u>2.0 cents</u></u>

The Group had no recognised gains or losses other than the (loss)/profit attributable to shareholders as shown above and therefore, no separate consolidated statement of recognised gains and losses has been presented.