

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

Six months ended 30 June 2004

		Six months ended 30 June	
	Notes	2004 (Unaudited) HK\$'000	2003 (Unaudited) HK\$'000
TURNOVER	3	205,362	202,691
Cost of sales		(118,178)	(101,801)
Gross profit		87,184	100,890
Interest income		385	453
Other revenue and gains		5,780	471
Selling and distribution costs		(65,021)	(57,544)
Administrative expenses		(27,602)	(20,194)
Other operating expenses		(8,315)	(9,323)
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	4	(7,589)	14,753
Finance costs	5	(3,785)	(3,284)
Share of profits and losses of:			
Associates		(1,268)	(333)
Jointly-controlled entities		(3,023)	343
Amortisation of goodwill on acquisition of a jointly-controlled entity		(1,225)	(225)
PROFIT/(LOSS) BEFORE TAX		(16,890)	11,254
Tax	6	(1,468)	(157)
PROFIT/(LOSS) BEFORE MINORITY INTERESTS		(18,358)	11,097
Minority interests		1,617	(2,972)
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		(16,741)	8,125
EARNINGS/(LOSS) PER SHARE			
– Basic (HK cents)	7	(3.39)	1.75