

Condensed Consolidated Profit and Loss Account

For the six months ended 30th September, 2004

		Unaudited	
		Six months ended	
		30th September,	
		2004	2003
	Note	HK\$'000	HK\$'000
TURNOVER	2	287,455	230,800
COST OF SALES		(218,307)	(182,929)
GROSS PROFIT		69,148	47,871
OTHER OPERATING INCOME		8,423	8,502
DISTRIBUTION AND SELLING COSTS		(47,845)	(43,703)
ADMINISTRATIVE EXPENSES		(21,237)	(16,991)
OTHER OPERATING EXPENSES		(1,236)	(304)
OPERATING PROFIT/(LOSS) BEFORE FINANCE COSTS	3	7,253	(4,625)
FINANCE COSTS		(1,345)	(2,586)
OPERATING PROFIT/(LOSS)		5,908	(7,211)
SHARE OF PROFIT OF A JOINTLY CONTROLLED ENTITY		34	137
PROFIT/(LOSS) BEFORE TAXATION		5,942	(7,074)
TAXATION	5	(165)	(408)
PROFIT/(LOSS) AFTER TAXATION		5,777	(7,482)
MINORITY INTERESTS		1	22
PROFIT/(LOSS) ATTRIBUTABLE TO SHAREHOLDERS		5,778	(7,460)
DIVIDEND	6	1,740	—
EARNINGS/(LOSS) PER SHARE	7	1.3 cents	(1.7 cents)