

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31 March 2001

FOUR SEAS eFOOD HOLDINGS LIMITED Annual Report 2001

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	<i>Note</i>	2001 <i>HK\$</i>	2000 <i>HK\$</i>
Turnover	2	601,595,713	711,246,857
Cost of sales		(555,472,801)	(613,481,602)
Gross profit		46,122,912	97,765,255
Other revenues	2	3,217,261	582,518
Selling and distribution expenses		(5,452,616)	(11,368,478)
Administrative expenses		(28,930,467)	(49,540,552)
Profit on disposal of subsidiaries	3	47,863,021	–
Provision for diminution in value of leasehold land and buildings		(11,482,795)	–
Operating profit before finance costs	4	51,337,316	37,438,743
Finance costs	5	(8,715,510)	(1,233,353)
Operating profit		42,621,806	36,205,390
Share of profits less losses of associated companies		17,946,084	–
Profit before taxation		60,567,890	36,205,390
Taxation	6	(3,428,752)	(2,761,359)
Profit after taxation		57,139,138	33,444,031
Minority interests		(52,329)	(748,918)
Profit attributable to shareholders	7	57,086,809	32,695,113
Dividends	8	(4,956,400)	(6,195,500)
Profit for the year retained	23	52,130,409	26,499,613
Earnings per share – basic	9	23.04 cents	13.19 cents