



Consolidated Profit and Loss Account

For the year ended 31 March 2001

	NOTE	2001 HK\$'000	2000 HK\$'000
TURNOVER	2	54,251	70,877
COST OF INVENTORIES SOLD		<u>(38,878)</u>	<u>(42,568)</u>
GROSS PROFIT		15,373	28,309
OTHER REVENUE	2	1,646	3,288
SELLING AND DISTRIBUTION COSTS		<u>(8,609)</u>	<u>(6,897)</u>
ADMINISTRATIVE EXPENSES		<u>(24,232)</u>	<u>(20,939)</u>
OPERATING (LOSS)/PROFIT	3	(15,822)	3,761
FINANCE COSTS	4	(2,175)	(3,087)
WRITE BACK OF PROVISION FOR IMPAIRMENT OF FIXED ASSETS	23	–	3,368
REVERSAL OF NET LIABILITIES OF SUBSIDIARIES EXCLUDED FROM CONSOLIDATION	24	–	97,150
ADDITIONAL PROVISION FOR AMOUNTS DUE FROM SUBSIDIARIES EXCLUDED FROM CONSOLIDATION	23	<u>–</u>	<u>(8,192)</u>
(LOSS)/PROFIT BEFORE TAXATION		(17,997)	93,000
TAXATION	5	<u>–</u>	<u>(67)</u>
(LOSS)/PROFIT AFTER TAXATION		(17,997)	92,933
MINORITY INTERESTS		<u>–</u>	<u>–</u>
(LOSS)/PROFIT ATTRIBUTABLE TO SHAREHOLDERS	6	(17,997)	92,933
DIVIDENDS		<u>–</u>	<u>–</u>
(LOSS)/PROFIT FOR THE YEAR	17	<u>(17,997)</u>	<u>92,933</u>
(LOSS)/EARNINGS PER SHARE (CENTS)	7	<u>(0.54)</u>	<u>2.81</u>

The notes on pages 24 to 47 form an integral part of these financial statements.