

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

		Unaudited Six months ended 31 August	
		2001	2000
	Notes	HK\$'000	HK\$'000
Turnover	2	307,790	258,445
Cost of sales		(135,365)	(103,638)
Gross profit		172,425	154,807
Other revenues		7,280	5,159
Distribution costs		(122,164)	(97,057)
Administrative expenses		(34,575)	(30,768)
Other operating expenses		(9,757)	(6,899)
Operating profit	2 & 3	13,209	25,242
Finance costs		(735)	(414)
Share of profit of an associated company		8,315	4,674
Profit before taxation		20,789	29,502
Taxation	4	(1,900)	(3,170)
Profit attributable to shareholders		18,889	26,332
Interim dividend		3,818	7,127
Basic earnings per share	5	7.4 cents	10.5 cents

The Group has no recognized gains and losses other than profit for the period. Accordingly, no separate statement of recognized gains and losses is presented.