

Consolidated Profit and Loss Account

For the year ended 31st March, 2003

	Note	2003 HK\$'000	2002 HK\$'000
TURNOVER	2	566,785	765,367
COST OF SALES		<u>(448,940)</u>	<u>(661,824)</u>
GROSS PROFIT		117,845	103,543
OTHER OPERATING INCOME		5,483	7,254
DISTRIBUTION AND SELLING COSTS		(89,761)	(90,720)
ADMINISTRATIVE EXPENSES		(33,795)	(27,654)
IMPAIRMENT OF NON-TRADING INVESTMENTS		(20,227)	—
OTHER OPERATING EXPENSES		<u>(859)</u>	<u>(857)</u>
OPERATING LOSS BEFORE FINANCE COSTS	3	(21,314)	(8,434)
FINANCE COSTS	5	<u>(5,502)</u>	<u>(7,924)</u>
OPERATING LOSS		(26,816)	(16,358)
SHARE OF PROFIT/(LOSS) OF:			
A JOINTLY CONTROLLED ENTITY		96	—
AN ASSOCIATED COMPANY		<u>—</u>	<u>(297)</u>
LOSS BEFORE TAXATION		(26,720)	(16,655)
TAXATION	6	<u>(161)</u>	<u>578</u>
LOSS AFTER TAXATION		(26,881)	(16,077)
MINORITY INTERESTS		<u>1</u>	<u>13</u>
LOSS ATTRIBUTABLE TO SHAREHOLDERS	7	<u>(26,880)</u>	<u>(16,064)</u>
DIVIDEND		<u>—</u>	<u>—</u>
<i>Loss for the year retained by:</i>			
Company and subsidiaries		(26,976)	(15,767)
A jointly controlled entity		96	—
An associated company		<u>—</u>	<u>(297)</u>
		<u>(26,880)</u>	<u>(16,064)</u>
LOSS PER SHARE	8	<u>(6.2 cents)</u>	<u>(3.7 cents)</u>