

Consolidated Profit and Loss Account

Year ended 31st July, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
TURNOVER	5	484,063	595,320
Cost of sales		<u>(285,622)</u>	<u>(279,697)</u>
Gross profit		198,441	315,623
Other revenue and gains	5	7,440	7,844
Selling and distribution costs		(182,221)	(228,695)
Administrative expenses		(54,361)	(65,749)
Loss on disposal/write-off of fixed assets, net		(1,041)	(1,745)
Other operating expenses	6	<u>(25,273)</u>	<u>(3,169)</u>
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	6	(57,015)	24,109
Finance costs	9	<u>(1,115)</u>	<u>(1,751)</u>
PROFIT/(LOSS) BEFORE TAX		(58,130)	22,358
Tax	10	<u>—</u>	<u>(2,300)</u>
NET PROFIT/(LOSS) FOR THE YEAR ATTRIBUTABLE TO SHAREHOLDERS	11	<u>(58,130)</u>	<u>20,058</u>
EARNINGS/(LOSS) PER SHARE — BASIC	12	<u>(9.42 cents)</u>	<u>3.25 cents</u>