

Consolidated Profit and Loss Account

Year ended 31st July, 2004

	Notes	2004 HK\$'000	2003 HK\$'000 (Restated)
TURNOVER	5	459,562	484,063
Cost of sales		<u>(239,156)</u>	<u>(285,622)</u>
Gross profit		220,406	198,441
Other revenue	5	20,085	7,440
Selling and distribution costs		(148,932)	(182,221)
Administrative expenses		(44,318)	(54,361)
Loss on disposal/write-off of fixed assets, net		(1,251)	(1,041)
Other operating expenses, net	6	<u>(573)</u>	<u>(25,273)</u>
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	6	45,417	(57,015)
Finance costs	9	<u>(876)</u>	<u>(1,115)</u>
PROFIT/(LOSS) BEFORE TAX		44,541	(58,130)
Tax	10, 15	<u>3,355</u>	<u>(638)</u>
NET PROFIT/(LOSS) FOR THE YEAR ATTRIBUTABLE TO SHAREHOLDERS	11	<u>47,896</u>	<u>(58,768)</u>
EARNINGS/(LOSS) PER SHARE — BASIC	12	<u>7.76 cents</u>	<u>(9.52 cents)</u>