

Listed Company Information

SA SA INT'L<00178> - Results Announcement (Summary)

Sa Sa International Holdings Limited announced on 19/7/2002:

(stock code: 178)

Year end date: 31/3/2002

Currency: HKD

Auditors' Report: Unqualified

Review of Interim Report by: N/A

	(Audited) Current Period from 1/4/2001 to 31/3/2002 ('000)	(Audited) Last Corresponding Period from 1/4/2000 to 31/3/2001 ('000)
Turnover	: 1,537,411	1,439,369
Profit/(Loss) from Operations	: (63,907)	(74,144)
Finance cost	: (289)	(266)
Share of Profit/(Loss) of Associates	: -	-
Share of Profit/(Loss) of Jointly Controlled Entities	: -	-
Profit/(Loss) after Tax & MI	: (71,175)	(84,251)
% Change over Last Period	: N/A	
EPS/(LPS)-Basic	: (5.3 cents)	(6.2 cents)
-Diluted	: N/A	N/A
Extraordinary (ETD) Gain/(Loss)	: -	-
Profit/(Loss) after ETD Items	: (71,175)	(84,251)
Final Dividend per Share	: 4 cents	4 cents
(Specify if with other options)	: N/A	N/A
B/C Dates for Final Dividend	: 26/8/2002 to 29/8/2002 bdi.	
Payable Date	: 4/9/2002	
B/C Dates for Annual General Meeting	: 26/8/2002 to 29/8/2002 bdi.	
Other Distribution for Current Period	: N/A	
B/C Dates for Other Distribution	: N/A	

Remarks:

1. Basis of calculation for basic loss per share

(a) The calculation of basic loss per ordinary share is based on the Group's loss attributable to shareholders of HK\$71,175,000 (2001: HK\$84,251,000 (restated)).

(b) The basic loss per ordinary share is based on the weighted average of 1,330,793,393 (2001: 1,348,769,893) ordinary shares in issue during the year.

(c) No diluted loss per share has been presented as there is no potential dilutive ordinary shares during the year.

2. Change of the last corresponding results

Goodwill on acquisitions that occurred prior to 1st April 2001 was written off against reserves by the Group. The Group has taken advantage of the transitional provision 1(a) in SSAP 30 and goodwill previously written off against reserves has not been restated. However any impairment arising on such goodwill is accounted for in accordance with SSAP31.

In accordance with the transitional provisions of SSAP30, where an impairment loss arisen since the date of acquisition on goodwill previously written off against reserves, and previously the accounting

standard did not stipulate the recognition of such impairment loss, this change in accounting policy has been applied retrospectively and the impairment loss has been recognised as a prior year adjustment to opening retained earnings in accordance with SSAP2.

The Group has performed an assessment of the fair value of goodwill that had previously been charged to reserves. The Group has retrospectively restated its previously reported net profit for the year ended 31st March 2001 by a decrease of approximately HK\$159,429,000 for the impairment of goodwill arising from the acquisition of subsidiaries.