

MASSIVE RESOURCES: Summary of 2002 Financial Results

	(Audited) Current Period from 1/7/2001 to 30/6/2002	(Audited) Last Corresponding Period from 1/7/2000 to 30/6/2001
	('000)	('000)
Turnover	: 103,991	198,024
Profit/(Loss) from Operations	: (48,907)	(42,754)
Finance cost	: (82)	(15)
Share of Profit/(Loss) of Associates	: N/A	N/A
Share of Profit/(Loss) of Jointly Controlled Entities	: N/A	N/A
Profit/(Loss) after Tax & MI	: (49,712)	(46,989)
% Change over Last Period	: N/A	
EPS/(LPS)-Basic	: (3.6 cents)	(5.3 cents)
-Diluted	: N/A	N/A
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: (49,712)	(46,989)
Final Dividend per Share	: NIL	NIL
(Specify if with other options)	: -	-
B/C Dates for Final Dividend	: N/A	
Payable Date	: N/A	
B/C Dates for (-) General Meeting	: N/A	
Other Distribution for Current Period	: N/A	
B/C Dates for Other Distribution	: N/A	

Remarks:

(1) Certain comparative amounts for the year ended 30 June 2001 have been reclassified to conform with current year's presentation.

(2) An analysis of turnover from continuing operations and discontinued operations is as follows:

	2002 HK\$'000	2001 HK\$'000
Continuing operations		
- Manufacturing and trading of electrical equipment	92,516	93,861
- Trading of listed securities	-	76,826
- Provision of electrical engineering and contracting services	11,475	27,332
Discontinued operations		
- Manufacturing and trading of building materials	-	5
	103,991	198,024
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3. The calculation of the basic loss per share is based on the net loss for the year of HK\$49,712,000 (2001 - HK\$46,989,000) and the weighted average of 1,384,408,000 (2001 - 887,350,000) shares in issue during the year.

There were no dilutive potential ordinary shares in issue during the year ended 30 June 2002 and accordingly, the diluted loss per share was not shown. In prior year, deemed ordinary shares were identified as shown in reconciliation below for the purpose of calculating diluted loss per share during the year ended 30 June 2001. The effect is anti-dilutive and accordingly the diluted loss per share was not shown for the year ended 30 June 2001.

The reconciliation of the number of ordinary shares is as follows:

	2002	2001
Weighted average number of ordinary shares used in calculating basic loss per share	1,384,408,000	887,350,000
Deemed issue of ordinary shares for no consideration	-	1,200,000
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Weighted average number of ordinary shares used in calculating diluted loss per share	1,384,408,000	888,550,000
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