

The board of directors of Styland Holdings Limited (the “Company”) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30th September, 2000 as below.

These interim financial statements have not been audited, but have been reviewed by the Company’s auditors, Ernst & Young.

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

		Six months ended	
		30th September	
		2000	1999
		(Unaudited)	(Unaudited)
	<i>Notes</i>	HK\$’000	HK\$’000
TURNOVER	(2)	98,645	81,921
Cost of sales		(69,711)	(63,441)
Gross profit		28,934	18,480
Other revenue		19,894	16,267
Administrative expenses		(19,669)	(13,485)
Selling and distribution costs		(1,603)	(2,123)
Reversal of provision for doubtful debts		10,385	11,926
Provision for accounts and loans receivable		(6,748)	—
PROFIT FROM OPERATING ACTIVITIES		31,193	31,065
Finance costs		(8,672)	(14,202)
Share of losses of associates		(6,168)	(8,486)
PROFIT BEFORE TAX	(3)	16,353	8,377
Tax	(4)	(935)	(1,000)
Profit before minority interests		15,418	7,377
Minority interests		2,944	—
NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS		18,362	7,377
EARNINGS PER SHARE	(5)		
Basic		0.05 cent	0.23 cent
Diluted		0.05 cent	0.23 cent