

INTERIM RESULTS

The Board of Directors (the "Directors") of Kith Holdings Limited (the "Company") is pleased to announce the condensed consolidated income statement of the Company and its subsidiaries (the "Group") for the six months ended 30th June, 2001 and the condensed consolidated balance sheet of the Group as at 30th June, 2001, together with the comparative figures in 2000, as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

		(Unaudited)	
		Six months ended	
		30th June,	
		2001	2000
	<i>Notes</i>	HK\$'000	<i>HK\$'000</i>
Turnover	2	331,376	195,675
Cost of sales		<u>(276,347)</u>	<u>(150,269)</u>
Gross profit		55,029	45,406
Other revenues		2,211	7,430
Distribution costs		(161)	(497)
Administrative expenses		(10,469)	(7,108)
Other operating expenses		<u>(364)</u>	<u>(219)</u>
Operating profit	3	46,246	45,012
Finance costs		<u>(6,772)</u>	<u>(5,444)</u>
Profit before taxation		39,474	39,568
Taxation	4	<u>(5,137)</u>	<u>(10,726)</u>
Profit after taxation		34,337	28,842
Minority interests		<u>(14,194)</u>	<u>(10,148)</u>
Profit attributable to shareholders		20,143	18,694
Interim dividend		<u>3,990</u>	<u>3,990</u>
Earnings per share	5	<u>7.57 cents</u>	<u>7.03 cents</u>