

INTERIM RESULTS

The board of directors (the "Board") of Gold Wo International 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 30 September 2001 together with comparative figures for the corresponding period in 2000. This is the first interim report of the Group after the Group has been successfully listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 12 April 2001.

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

	Notes	Unaudited	
		2001	2000
		HK\$'000	HK\$'000
		Six months ended 30 September	
		2001	2000
		HK\$'000	HK\$'000
TURNOVER	2	75,982	68,018
Cost of sales		(55,991)	(45,300)
		19,991	22,718
Other revenue	2	779	136
Selling and distribution costs		(952)	(1,226)
Administrative expenses		(5,671)	(3,877)
PROFIT FROM OPERATING ACTIVITIES	3	14,147	17,751
Finance costs	4	(1,425)	(1,096)
PROFIT BEFORE TAX		12,722	16,655
Tax	5	(1,070)	(1,330)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		11,652	15,325
EARNINGS PER SHARE			
Basic, HK cents	6	2.9	4.7

Other than the net profit from ordinary activities attributable to shareholders for the period, the Group had no recognised gains or losses for the six months ended 30 September 2001. Accordingly, a condensed consolidated statement of recognised gains and losses is not presented in the financial statements.