

# Johnson Electric Holdings Limited

(Incorporated in Bermuda with limited liability)

## INTERIM REPORT 2002

The Directors are pleased to announce that the unaudited consolidated profit attributable to shareholders for the six months ended 30th September 2002 was US\$80,668,000, an increase of 34% over the corresponding period in 2001.

## FINANCIAL RESULTS

The unaudited consolidated profit and loss account for the six months ended 30th September 2002 together with comparative figures for the corresponding period in 2001 is set out below :

### CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

	Unaudited	
	Six months ended 30th September 2002 US\$'000	2001 US\$'000
Turnover	482,769	371,523
Operating profit	93,648	71,693
Finance costs	(269)	(245)
Share of profits less losses of jointly controlled entities/associated companies	297	(3,373)
Profit before taxation	93,676	68,075
Taxation	(13,007)	(8,017)
Profit after taxation	80,669	60,058
Minority interests	(1)	(1)
Profit attributable to shareholders	80,668	60,057
Interim dividend	18,840	14,130
Basic earnings per share (US cents)	2.2	1.6
Fully diluted earnings per share (US cents)	2.2	N/A
Dividend per share (US cents)	0.51	0.38

#### NOTE

1 The calculations of basic and fully diluted earnings per share are based on the Group's profit attributable to shareholders of US\$80,668,000 (2001: US\$60,057,000).

The basic earnings per share is based on 3,673,788,920 (2001: 3,673,788,920) shares in issue during the period.

The fully diluted earnings per share is based on 3,673,904,805 ordinary shares which is the weighted average number of ordinary shares in issue during the period plus the weighted average of 115,885 (2001: Nil) ordinary shares deemed to be issued at no consideration if all outstanding options had been exercised.

2 The consolidated results, consolidated cash flow statement and consolidated statement of changes in equity for the Group for the six months ended 30th September 2002, and the consolidated balance sheet as at 30th September 2002 of the Group, all of which are unaudited and condensed, along with the selected explanatory notes, are set out on pages 12 to 24 of this report.