

**INTERIM
RESULTS**

The Board of Directors (the "Directors") of Pacific Ports Company Limited (the "Company") is pleased to present the interim report and condensed accounts of the Company and its subsidiaries (collectively the "Group") for the six months ended 31 December 2000. The condensed accounts of the Group include the consolidated profit and loss account and the consolidated cash flow statement for the six months ended 31 December 2000 and the consolidated balance sheet as at 31 December 2000, all of which are unaudited and condensed, along with explanatory notes, are set out on pages 1 to 10 of this report.