

The directors (the "Directors") of New World Development Company Limited (the "Company") announce the unaudited consolidated results of the Company and its subsidiary companies (the "Group") for the six months ended 31 December 2000 together with the comparative figures as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the six months ended 31 December 2000

	Notes	Unaudited Six months ended 31 December	
		2000 HK\$m	1999 HK\$m
Turnover	2	15,901.5	9,135.4
Cost of sales		(12,229.6)	(6,394.8)
Gross profit		3,671.9	2,740.6
Other revenues		5.5	10.1
Other income/(charge)	3	(45.7)	(938.0)
Selling and marketing expenses		(228.0)	(214.0)
Administrative expenses		(467.1)	(373.9)
Other operating expenses		(1,363.3)	(1,073.1)
	2	1,573.3	151.7
Financing costs		(1,338.0)	(1,083.1)
Financing income		442.2	464.2
Operating profit/(loss)	4	677.5	(467.2)
Share of results of			
Associated companies		254.9	238.9
Jointly controlled entities		280.7	148.9
Profit/(loss) before taxation		1,213.1	(79.4)
Taxation	5	(307.4)	(248.1)
Profit/(loss) after taxation		905.7	(327.5)
Minority interests		(594.3)	(579.6)
Profit/(loss) attributable to shareholders		311.4	(907.1)
Interim dividend	6	(212.3)	(213.8)
Retained profit/(loss) for the period		99.1	(1,120.9)
Earnings/(loss) per share	7	HK\$0.15	HK\$(0.43)
Interim dividend per share		HK\$0.10	HK\$0.10