

The Board of Directors of Welback Holdings Limited (the "Company") is pleased to announce that the unaudited condensed consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 31 December 2000 together with comparative figures for the corresponding period are as follows:

## CONDENSED CONSOLIDATED INCOME STATEMENT

		Unaudited Six months ended 31 December	
		2000	1999
		<i>HK\$</i>	<i>HK\$</i>
	<i>Notes</i>		
Turnover	2	<b>263,124,954</b>	209,909,309
Cost of sales		<b>(223,151,059)</b>	(171,959,042)
Gross profit		<b>39,973,895</b>	37,950,267
Other income		<b>2,790,023</b>	3,814,045
Distribution costs		<b>(15,803,155)</b>	(12,156,731)
Administrative expenses	3	<b>(29,204,220)</b>	(28,246,054)
(Loss) profit from operations		<b>(2,243,457)</b>	1,361,527
Finance costs		<b>(1,967,694)</b>	(1,319,557)
(Loss) profit before taxation		<b>(4,211,151)</b>	41,970
Taxation	4	-	-
(Loss) profit before minority interests		<b>(4,211,151)</b>	41,970
Minority interests		<b>147,584</b>	(333,698)
Net loss attributable to shareholders		<b>(4,063,567)</b>	(291,728)
Loss per share	5		
Basic		<b>(0.06) cent</b>	(0.01) cent

There were no recognised gains or losses other than the net loss attributable to shareholders for the six months ended 31 December 2000.