

The Board of Directors of IFTA PACIFIC HOLDINGS LIMITED (the “Company”) announces the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 31st December, 2000.

**CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE SIX MONTHS ENDED 31ST DECEMBER, 2000**

	<i>Note</i>	For the six months ended 31st December,	
		2000	1999
		<i>HK\$ '000</i>	<i>HK\$ '000</i>
		(unaudited)	(unaudited)
Turnover		18,888	8,216
Cost of sales		<u>(18,491)</u>	<u>(6,844)</u>
Gross profit		397	1,372
Other revenue		424	1,652
Distribution expenses		(37)	(195)
Administrative expenses		<u>(4,427)</u>	<u>(5,652)</u>
Loss from operations		(3,643)	(2,823)
Finance costs		<u>(74)</u>	<u>(14)</u>
Loss for the period		<u><u>(3,717)</u></u>	<u><u>(2,837)</u></u>
Loss per share			
Basic	5	<u><u>(0.58 cents)</u></u>	<u><u>(0.52 cents)</u></u>

There were no recognised gains or losses other than the loss for the period.