

INTERIM RESULTS

The Board of Directors of Winton Holdings (Bermuda) Limited (the “Company”) is pleased to announce that the unaudited consolidated results of the Company and its subsidiaries (together “the Group”) for the six months ended 30 June 2001 with comparative figures are as follows:

Condensed Consolidated Income Statement

		For the six months ended 30 June	
		2001	2000
		(Unaudited)	(Unaudited)
	Notes	HK\$'000	HK\$'000
Turnover		81,768	57,614
Cost of sales		(64,032)	(52,324)
GROSS PROFIT		17,736	5,290
Interest income		77,284	78,653
Other operating income		1,545	597
Operating expenses		(35,966)	(60,692)
PROFIT FROM OPERATING ACTIVITIES	3	60,599	23,848
Finance costs	4	(25,226)	(45,741)
Share of results of associates		(1,150)	(845)
PROFIT/(LOSS) BEFORE TAX		34,223	(22,738)
Tax	5	(502)	(157)
PROFIT/(LOSS) BEFORE MINORITY INTERESTS		33,721	(22,895)
Minority interests		1	(4)
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		33,722	(22,899)
Dividends - Convertible Preference Shares	6	(8,362)	(5,468)
RETAINED PROFIT/(LOSS) FOR THE PERIOD		25,360	(28,367)
EARNINGS/(LOSS) PER SHARE			
Basic	7	6.0 cents	(6.8 cents)
Diluted	7	2.5 cents	N/A

Other than the net profit from ordinary activities attributable to shareholders for the period, the Group had no recognised gains or losses. Accordingly, a Consolidated Statement of Recognised Gains and Losses is not presented in the condensed financial statements.