

INTERIM FINANCIAL RESULTS

The condensed consolidated income statement, condensed consolidated cash flow statement and condensed consolidated statement of recognised gains and losses for the six months ended 30th June, 2001, the condensed consolidated balance sheet as at 30th June, 2001 and selected explanatory notes (collectively "Condensed Interim Financial Statements") are unaudited as follows:

Condensed Consolidated Income Statement for the six months ended 30th June, 2001

	Note	Unaudited six months ended 30th June,	
		2001 HK\$'000	2000 HK\$'000
TURNOVER	2	1,325,448	1,017,571
Cost of sales		(1,244,780)	(929,159)
Gross profit		80,668	88,412
Other revenues	2	8,790	15,274
Other operating income		1,248	7,686
Administrative expenses		(29,215)	(27,990)
Other operating expenses		(1,860)	(401)
OPERATING PROFIT	2,3	59,631	82,981
Finance costs		(31,971)	(44,528)
Share of results of associated companies		(368)	(673)
Share of results of a jointly controlled entity		(1,206)	–
PROFIT BEFORE TAXATION		26,086	37,780
Taxation	4	(3,765)	(1,717)
PROFIT AFTER TAXATION		22,321	36,063
Minority interests		(1,621)	(843)
PROFIT ATTRIBUTABLE TO SHAREHOLDERS		20,700	35,220
EARNINGS PER SHARE	5		
BASIC		1.49 cents	2.55 cents
FULLY DILUTED		1.49 cents	2.48 cents