

RESULTS

The board of directors (the "Board") of Orient Power Holdings Limited (the "Company") is pleased to announce the unaudited interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2001 (the "Period"), together with comparative figures for the corresponding period of 2000 as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

		For the six months ended 30 June	
		2001 (Unaudited) HK\$'000	2000 (Unaudited) HK\$'000
	<i>Notes</i>		
TURNOVER			
Continuing operations		1,423,803	1,503,763
Discontinued operations		–	55,880
	3	1,423,803	1,559,643
Cost of sales		(1,298,110)	(1,416,123)
Gross profit		125,693	143,520
Other revenue	4	10,928	12,337
Selling and distribution expenses		(23,517)	(44,102)
Administrative expenses		(54,635)	(54,486)
Other operating expenses		(11,803)	(16,057)
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	5		
Continuing operations		46,666	41,493
Discontinued operations		–	(281)
		46,666	41,212
Finance costs	6	(22,895)	(18,275)
Share of profits less losses of:			
Jointly-controlled entities		(5,818)	2,221
Associates		(387)	5,416
PROFIT BEFORE TAX		17,566	30,574
Tax	7	(2,950)	(3,055)
PROFIT BEFORE MINORITY INTERESTS		14,616	27,519
Minority interests		490	745
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		15,106	28,264
Interim dividends	8	2,165	4,020
EARNINGS PER SHARE – HK cents	9		
Basic		3.5	7.0
Diluted		3.5	6.9