



The Board of Directors of Winsan (China) Investment Group Company Limited (the "Company") hereby announces the Interim Financial Statements of the Company and its subsidiaries (together the "Group") for the six months ended 30 June 2001. The Interim Financial Statements comprising the consolidated profit and loss accounts and the consolidated cash flow statement for the period, and the consolidated balance sheet of the Group as at 30 June 2001, which are unaudited and condensed, together with the relevant notes are set out as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE SIX MONTHS ENDED 30 JUNE 2001

		Unaudited	
		Six months ended 30 June	
		2001	2000
	<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Turnover (net of business tax)	2	139,972	187,186
Cost of sales		(117,740)	(145,651)
Gross profit		22,232	41,535
Other revenue	2	354	39
Selling expenses		(6,528)	(5,008)
Administrative expenses		(31,117)	(14,615)
Loss on disposal of leasehold land and buildings	3	(6,383)	–
Provision for diminution in value of investment properties	3	(32,000)	–
Operating (loss)/profit	3	(53,442)	21,951
Finance costs		(14,113)	(12,924)
(Loss)/profit before taxation		(67,555)	9,027
Taxation	4	(2,003)	(5,965)
(Loss)/profit after taxation		(69,558)	3,062
Minority interests		360	(335)
(Loss)/profit attributable to shareholders		(69,198)	2,727
(Loss)/earnings per share – basic	6	HK(6.46) cents	HK0.26 cents

No statement of recognised gains and losses is presented as loss attributable to the shareholders HK\$69,198,000 (2000: profit of HK\$2,727,000) shown above is the only component.