

RESULTS

The Directors of Tristate Holdings Limited (the “Company”) are pleased to announce the unaudited results of the Company and its subsidiaries (the “Group”) for the six months ended June 30, 2001 together with comparative figures for the corresponding period in the previous year:

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended June 30, 2001

		Unaudited Six Months Ended	
	Note	June 30, 2001 HK\$	June 30, 2000 HK\$
TURNOVER	2	967,606,068	1,060,800,607
COST OF SALES		(739,357,298)	(804,067,589)
GROSS PROFIT		228,248,770	256,733,018
SELLING AND DISTRIBUTION EXPENSES		(79,323,706)	(97,104,698)
GENERAL AND ADMINISTRATIVE EXPENSES		(128,935,758)	(117,795,366)
OTHER INCOME, NET		9,276,817	12,781,141
PROFIT FROM OPERATIONS	2, 3	29,266,123	54,614,095
FINANCE COSTS		(1,894,155)	(7,106,623)
		27,371,968	47,507,472
SHARE OF PROFIT (LOSS) FROM ASSOCIATES		3,334,502	(3,082,299)
PROFIT BEFORE TAXATION AND MINORITY INTERESTS		30,706,470	44,425,173
TAXATION			
- Company and subsidiaries	4	(1,656,903)	(3,908,607)
- Associates	4	(1,370,502)	—
PROFIT BEFORE MINORITY INTERESTS		27,679,065	40,516,566
MINORITY INTERESTS		(1,274,086)	(1,288,824)
PROFIT ATTRIBUTABLE TO SHAREHOLDERS		26,404,979	39,227,742
BASIC EARNINGS PER SHARE	5	HK\$0.10	HK\$0.15
DILUTED EARNINGS PER SHARE	5	HK\$0.10	HK\$0.15
INTERIM DIVIDEND PROPOSED PER SHARE	6	HK\$0.04	HK\$0.06