



The board of directors (the "Board") of Shougang Concord Century Holdings Limited (the "Company") announces the unaudited consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2001 as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the six months ended 30 June 2001

| | | For the six months ended 30 June | |
|---|---|-------------------------------------|---------------------------------|
| | | 2001 (Unaudited) HK\$'000 | 2000 (Unaudited) HK\$'000 |
| TURNOVER | 3 | | |
| Continuing operations | | 87,639 | 61,805 |
| Discontinued operations | | <u>–</u> | <u>26,688</u> |
| | | 87,639 | 88,493 |
| Cost of sales | | (64,883) | (73,473) |
| | | 22,756 | 15,020 |
| Other revenue | 4 | 2,681 | 6,527 |
| Distribution costs | | (323) | (324) |
| Administrative expenses | | (12,059) | (16,350) |
| Other operating expenses, net | | (4,513) | 841 |
| PROFIT FROM OPERATING ACTIVITIES | 5 | 8,542 | 5,714 |
| Finance costs | 6 | (2,824) | (6,796) |
| | | 5,718 | (1,082) |
| PROFIT/(LOSS) AFTER FINANCE COSTS | | | |
| Continuing operations | | 5,718 | (4,223) |
| Discontinued operations | | <u>–</u> | <u>3,141</u> |
| | | 5,718 | (1,082) |
| Share of profits less losses of jointly controlled entities | | | |
| Continuing operations | | 4,495 | 5,502 |
| Discontinued operations | | <u>–</u> | <u>(935)</u> |
| | | 4,495 | 4,567 |
| Share of profit of an associate | | 1,957 | 1,274 |
| PROFIT BEFORE TAX | | 12,170 | 4,759 |
| Tax | 7 | (900) | (5,305) |
| PROFIT/(LOSS) BEFORE MINORITY INTERESTS | | 11,270 | (546) |
| Minority interests | | (2,386) | 886 |
| NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS | | 8,884 | 340 |
| EARNINGS PER SHARE – BASIC | 8 | 1.16 cents | 0.04 cents |