

RESULTS

The board of directors (the "Board") of Chinney Alliance Group Limited (the "Company") announces that the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2001 together with comparative figures for the corresponding period in last year are as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

	Notes	Six months ended 30 June	
		2001 (Unaudited) HK\$'000	2000 (Unaudited) HK\$'000
TURNOVER	2	301,111	258,507
Cost of sales/services		(264,936)	(223,027)
Gross profit		36,175	35,480
Other revenue	3	3,199	37,188
Distribution and selling expenses		(6,799)	(6,667)
Administrative expenses		(38,216)	(19,746)
Other operating expenses		(19,479)	(14,064)
Provision for impairment in value of goodwill		(9,198)	–
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	4	(34,318)	32,191
Finance costs		(5,432)	(7,151)
Operating profit/(loss)	2	(39,750)	25,040
Share of losses of associates	5	(16,689)	–
PROFIT/(LOSS) BEFORE TAX		(56,439)	25,040
Tax	6	(777)	(353)
PROFIT/(LOSS) BEFORE MINORITY INTERESTS		(57,216)	24,687
Minority interests		164	(271)
NET PROFIT/(LOSS) ATTRIBUTABLE TO SHAREHOLDERS		(57,052)	24,416
EARNINGS/(LOSS) PER SHARE	7		
Basic		(2.07 cents)	0.89 cents
Diluted		N/A	0.87 cents