



SOUTH CHINA INFORMATION AND TECHNOLOGY LIMITED

(Incorporated in the Cayman Islands with limited liability)

2001 INTERIM REPORT

UNAUDITED INTERIM RESULTS

The Directors of South China Information and Technology Limited (the “Company”) announce that the unaudited results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2001 are as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

		Six months ended 30 June	
		2001	2000
		Unaudited	Unaudited
	Notes	HK\$'000	HK\$'000
Turnover		46,111	11,261
Cost of sales		(37,164)	(8,984)
Gross profit		8,947	2,277
Other revenue		6,455	586
Distribution and selling expenses		(5,007)	(1,559)
Administrative and operating expenses		(16,358)	(13,943)
Loss from operations		(5,963)	(12,639)
Finance cost		(12,830)	(12,314)
Gain on disposal of interest in an associate		—	32,261
Share of results of associates		(8,303)	(9,042)
Loss before taxation		(27,096)	(1,734)
Taxation	4	—	—
Company and subsidiaries		—	—
Loss before minority interests		(27,096)	(1,734)
Minority interests		870	235
Loss attributable to shareholders		(26,226)	(1,499)
Loss per share	6		
Basic		(HK 3.9 cents)	(HK 0.2 cents)