

The board of directors is pleased to present to shareholders of Sun Hung Kai & Co. Limited the unaudited consolidated results of the Company and its subsidiaries for the six months ended 30 June 2001 together with the comparative figures as follows. The consolidated interim financial statements have not been audited, but have been reviewed by the Company's auditors, PricewaterhouseCoopers, in accordance with the Hong Kong Statement of Auditing Standards 700 "Engagements to Review Interim Financial Reports" and by the Company's Audit Committee.

## CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

	<i>Note</i>	<b>Unaudited</b>	
		<b>For six months ended</b>	
		<b>30.6.2001</b>	30.6.2000
		<b>HK\$'000</b>	HK\$'000
Turnover	2	<b>369,993</b>	353,504
Other income		<b>39,964</b>	197,435
		<u>409,957</u>	<u>550,939</u>
Total income		<b>409,957</b>	550,939
Brokerage and commission expenses		<b>(29,800)</b>	(54,820)
Direct cost and operating expenses		<b>(16,467)</b>	(10,176)
Administrative expenses		<b>(133,604)</b>	(125,549)
Other expenses		<b>(58,179)</b>	(57,336)
		<u>171,907</u>	<u>303,058</u>
Operating profit		<b>171,907</b>	303,058
Finance cost		<b>(28,805)</b>	(75,246)
		<u>143,102</u>	<u>227,812</u>
Operating profit after finance cost	3	<b>143,102</b>	227,812
Share of profits and losses of			
Associated companies		<b>25,827</b>	11,931
Jointly controlled entities		<b>7,717</b>	342
		<u>176,646</u>	<u>240,085</u>
Profit before taxation		<b>176,646</b>	240,085
Taxation	4	<b>(22,374)</b>	(32,284)
		<u>154,272</u>	<u>207,801</u>
Profit after taxation		<b>154,272</b>	207,801
Minority interests		<b>(68)</b>	(245)
		<u>154,204</u>	<u>207,556</u>
Profit attributable to shareholders		<b>154,204</b>	207,556
Dividend	5	<b>15,042</b>	46,503
Earnings per share			
Basic	6	<b>10.3 cents</b>	17.9 cents
Diluted		<b>N/A</b>	14.9 cents