

The Board of Directors of Allied Properties (H.K.) Limited (“Company”) is pleased to announce that, despite adverse market conditions, the unaudited consolidated results of the Company and its subsidiaries (“Group”), for the six months ended 30th June, 2001 with the comparative unaudited figures for the corresponding period in 2000 were satisfactory and are as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

for the six months ended 30th June, 2001

	Notes	Six months ended 30th June, 2001 Unaudited HK\$'000	2000 Unaudited HK\$'000
Turnover	2	316,404	75,096
Other revenue		38,291	836
Total revenue		354,695	75,932
Cost of sales		(99,396)	(21,256)
Brokerage and commission expenses		(12,140)	–
Selling expenses		(1,565)	(863)
Administrative expenses		(66,163)	(22,303)
Other operating expenses		(20,185)	(11,360)
Profit from operations	3	155,246	20,150
Finance costs		(65,606)	(43,307)
Share of results of associates		55,878	86,738
Share of results of jointly controlled entities		29,935	24,761
Profit before taxation		175,453	88,342
Taxation	4	(19,017)	(17,269)
Profit after taxation		156,436	71,073
Minority interests		(65,629)	(1,618)
Profit attributable to shareholders		<u>90,807</u>	<u>69,455</u>
Dividend		<u>–</u>	<u>–</u>
Basic earnings per share	5	<u>2.9 cents</u>	<u>2.4 cents</u>