

RESULTS

The Board of Directors (the "Directors") of LifeTec Group Limited (the "Company") is pleased to announce 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 year 2000 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

	<i>Notes</i>	Unaudited	
		Six months ended 30 June	
		2001 <i>HK\$'000</i>	2000 <i>HK\$'000</i>
Turnover	2	4,865	22,909
Cost of sales other than depreciation		(715)	(19,936)
Depreciation on production plant a equipment		(1,047)	—
Gross profit		3,103	2,973
Other income		259	3,359
Marketing, distribution and selling expenses		(2,305)	(113)
Administrative expenses		(11,324)	(8,512)
Other depreciation and amortisation		(3,794)	(1,481)
Loss from operations		(14,061)	(3,774)
Gain on disposal of a subsidiary	11	625	—
Financial expenses		(2,527)	(2,453)
Amortisation of premium on acquisition of associates		(3,500)	(408)
Share of losses of associates		(560)	(3,802)
Loss before taxation		(20,023)	(10,437)
Taxation	3	—	—
Loss before minority interests		(20,023)	(10,437)
Minority interests		1,479	(627)
Loss for the period	5	(18,544)	(11,064)
Loss per share (cents)	4	(1.6)	(1.4)

CONDENSED CONSOLIDATED STATEMENT OF RECOGNISED GAINS AND LOSSES

	Unaudited	
	Six months ended 30 June	
	2001 <i>HK\$'000</i>	2000 <i>HK\$'000</i>
Exchange differences arising on translation of overseas subsidiaries	20	—
Net gains not recognised in the consolidated income statement	20	—
Loss for the period	(18,544)	(11,064)
Total recognised losses	(18,524)	(11,064)