

The board of directors (the “Directors”) of Silver Grant International Industries Limited (the “Company”) are pleased to announce the unaudited consolidated results of the Company and its subsidiary companies (the “Group”) for the six months ended 30th June 2001 (the “Period”) together with comparative figures as follows:

## CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30th June 2001

	Notes	Unaudited	
		Six months ended 30th June	
		2001	2000
		HK\$'000	HK\$'000
Turnover	2	<b>76,814</b>	41,103
Direct operating expenses		<b>(31,157)</b>	(8,723)
		<b>45,657</b>	32,380
Other revenue		<b>5,589</b>	7,531
Administrative expenses		<b>(24,817)</b>	(17,237)
Other operating expenses		<b>1,387</b>	(2,008)
Profit from operations	4	<b>27,816</b>	20,666
Finance costs		<b>(38,629)</b>	(27,914)
Other income	5	<b>28,246</b>	62,404
Share of results of associates		<b>25,746</b>	3,520
		<b>43,179</b>	58,676
Taxation	6	<b>(1,493)</b>	(723)
		<b>41,686</b>	57,953
Minority interest		<b>(8,435)</b>	—
Net profit for the period		<b>33,251</b>	57,953
Interim dividends		<b>—</b>	—
Earnings per share — Basic	7	<b>2.6 cents</b>	4.9 cents

There were no recognized gains or losses other than the net profit for the period.