



WO KEE HONG (HOLDINGS) LIMITED

(Incorporated in Bermuda with Limited Liability)

INTERIM REPORT 2001

The Directors of Wo Kee Hong (Holdings) Limited (the “Company”) announce that the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended June 30, 2001, are as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

	Notes	Six months ended June 30	
		2001 (Unaudited) HK\$'000	2000 (Unaudited) HK\$'000
Turnover	2	268,193	239,483
Cost of sales		(198,301)	(175,964)
Gross profit		69,892	63,519
Other revenue		7,678	10,085
Distribution costs		(21,822)	(27,272)
Administrative expenses		(53,384)	(54,556)
Profit (Loss) from operations		2,364	(8,224)
Finance costs		(8,367)	(9,148)
Investment income		119	1,865
Write-back of provision for amounts due from associates		37,239	–
Write-back of provision against account receivable		22,632	–
Provision against impairment in value of goodwill	4	(59,747)	–
Share of results of associates		969	8,103
Loss before taxation		(4,791)	(7,404)
Taxation	5	(986)	(1,753)
Loss after taxation		(5,777)	(9,157)
Minority interest		682	4,005
Loss attributable to shareholders		(5,095)	(5,152)
Loss per share – Basic	6	(0.4 cent)	(0.4 cent)