

INTERIM RESULTS

The Board of Directors (the "Directors") of Qualipak International Holdings Limited (the "Company") is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended June 30, 2001 together with comparative figures for the corresponding period in 2000.

CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED JUNE 30, 2001

	NOTES	1.1.2001 to 6.30.2001 HK\$'000 (Unaudited)	1.1.2000 to 6.30.2000 HK\$'000 (Unaudited)
Turnover	2	118,523	126,773
Cost of sales		<u>(82,126)</u>	<u>(86,501)</u>
Gross profit		36,397	40,272
Other revenue		7,670	3,829
Distribution costs		(3,648)	(5,033)
Administrative expenses		<u>(11,861)</u>	<u>(12,643)</u>
Profit from operations		28,558	26,425
Finance costs	4	<u>(3,766)</u>	<u>(185)</u>
Profit before taxation		24,792	26,240
Taxation	5	<u>(1,934)</u>	<u>(2,130)</u>
Net profit for the period		<u>22,858</u>	<u>24,110</u>
Earnings per share	7		
– Basic		<u>1.10 cents</u>	<u>1.35 cents</u>
– Diluted		<u>0.65 cent</u>	<u>1.28 cents</u>