

The board of directors (the “Board”) of Telecom Plus 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 30 September 2001 together with the comparative figures for the last corresponding period as follows:

Condensed Consolidated Income Statement

		Unaudited	
		Six months ended	
		30 September	
		2001	2000
	<i>Notes</i>	HK\$'000	HK\$'000
Turnover			
Continuing operations	2	137,854	–
Discontinued operations	2,3	–	472
		<u>137,854</u>	<u>472</u>
Cost of sales			
Continuing operations		(111,435)	–
Discontinued operations		–	(6,532)
		<u>(111,435)</u>	<u>(6,532)</u>
Gross profit (loss)			
Continuing operations		26,419	–
Discontinued operations		–	(6,060)
		<u>26,419</u>	<u>(6,060)</u>
Other revenue		265	2,098
Selling and distribution expenses		(3,113)	–
Administrative expenses		(4,741)	(23,192)
Other operating expenses		(1,093)	(1,081)
Gain on deconsolidation of subsidiaries		–	116,882
Gain on debt restructuring		–	119,933
		<u>–</u>	<u>119,933</u>
Profit from operating activities	4		
Continuing operations		17,737	–
Discontinued operations		–	208,580
		<u>17,737</u>	<u>208,580</u>
Finance costs		(2,424)	(8,213)
Profit before taxation		15,313	200,367
Taxation	5	(1,388)	–
Profit before minority interests		13,925	200,367
Minority interests		(3,706)	–
Profit attributable to shareholders		<u>10,219</u>	<u>200,367</u>
Earnings per share			
Basic	6	<u>1.0 cent</u>	<u>41.0 cents</u>
Diluted	6	<u>0.9 cent</u>	<u>N/A</u>