

The board of directors (the “Board”) of Saint Honore Holdings Limited (the “Company”) is pleased to present to shareholders the unaudited interim report of the Company and its subsidiaries (the “Group”) for the six months ended 30th September 2001.

## **RESULTS**

The Group recorded an increase in turnover of 7.7% from HK\$236.9 million to HK\$255.1 million while the profit attributable to shareholders has dropped by 26.9% from HK\$15.8 million to HK\$11.5 million. The decrease in profit margin was primarily due to increase in staff costs with the full impact of Mandatory Provident Fund (“MPF”) reflected for the first time in our interim results.