



I am pleased to report the unaudited results of the Group for the six months ended 30th September, 2001.

Consolidated Profit and Loss Account

For the six months ended 30th September, 2001

		(Unaudited)	
		Six Months Ended	
		30/9/2001	30/9/2000
	Note	HK\$Million	HK\$Million
Turnover	2	216.9	151.1
Cost of property sales		(159.5)	(88.5)
Property expenses		(17.5)	(18.9)
Gross profit		39.9	43.7
Administrative expenses		(22.2)	(21.3)
Provision for diminution in value of investment securities		(7.0)	—
Operating profit	3	10.7	22.4
Finance costs		(9.9)	(6.3)
Share of profits of associated companies		43.5	33.9
Profit before taxation		44.3	50.0
Taxation	4	(7.1)	(8.2)
Profit attributable to shareholders		37.2	41.8
Dividends			
Interim, proposed, of 2 cents (2000: 2 cents) per ordinary share		12.4	12.4
Earnings per share	5	6.02¢	6.77¢

A separate consolidated statement of recognised gains and losses is not presented because there was no recognised gains or losses other than the profit for the period.