

RESULTS

The board of directors of Hang Fung Gold Technology Limited (the “Company”) is pleased to announce the unaudited consolidated income statements of the Company and its subsidiaries (the “Group”) for the three months and six months ended 30 September 2001, the unaudited consolidated balance sheet of the Group as at 30 September 2001 and the unaudited consolidated cash flow statement of the Group for the six months ended 30 September 2001 are as follows:

CONSOLIDATED INCOME STATEMENTS

	<i>Note</i>	Six months ended 30 September		Three months ended 30 September	
		2001 <i>HK\$'000</i> (Unaudited)	2000 <i>HK\$'000</i> (Unaudited)	2001 <i>HK\$'000</i> (Unaudited)	2000 <i>HK\$'000</i> (Unaudited)
Turnover	2	618,153	430,677	290,536	218,689
Cost of sales		(526,990)	(347,037)	(247,398)	(162,191)
Gross profit		91,163	83,640	43,138	56,498
Selling and distribution expenses		(11,649)	(7,567)	(6,264)	(4,237)
General and administrative expenses		(36,427)	(31,904)	(16,829)	(30,903)
Profit from operations	3	43,087	44,169	20,045	21,358
Interest income		4,625	3,943	2,361	2,070
Interest expense		(17,276)	(11,543)	(10,751)	(6,823)
Share of loss of associates and provision for doubtful receivables from an associate		(5,631)	(739)	(2,745)	(739)
Profit before taxation		24,805	35,830	8,910	15,866
Taxation	4	(2,400)	(3,000)	(200)	(1,403)
Profit attributable to shareholders		22,405	32,830	8,710	14,463
Dividend – interim		–	–	–	–
Earnings per share	5				
– Basic		0.420 cents	0.912 cents		
– Diluted		0.417 cents	0.895 cents		