

UNAUDITED RESULTS OF THE GROUP

The Board of Directors (the "Directors") of China Sci-Tech Holdings Limited (the "Company") announces 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 as follows. The consolidated interim financial statements have not been audited, but have been reviewed by the Company's auditors, Ernst & Young, in accordance with the Hong Kong Statement of Auditing Standards 700 "Engagements to Review Interim Financial Reports" ("SAS 700") and by the Company's Audit Committee.

CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2001

		Six months ended 30.09.2001	Six months ended 30.09.2000
	<i>Notes</i>	<i>HK\$'000 (unaudited)</i>	<i>HK\$'000 (unaudited)</i>
TURNOVER:-	4		
Continuing operations		238	2,521
Discontinued operations		—	4,029
		<u>238</u>	<u>6,550</u>
Cost of sales		—	(3,131)
Gross profit		238	3,419
Other revenue	5	43	2,557
Negative goodwill recognised		—	36,026
Provisions for bad and doubtful debts		—	(1,023)
Provisions for impairment in value on investments in securities		(10,889)	(46,556)
Selling and distribution costs		—	(80)
Administrative and other operating expenses		(2,161)	(5,834)
LOSS FROM OPERATING ACTIVITIES:-	6		
Continuing operations		(12,769)	(8,392)
Discontinued operations		—	(3,099)
		<u>(12,769)</u>	<u>(11,491)</u>
Finance costs	7	(14,234)	(13,985)
Share of profits less losses of associates		(152,258)	(292,374)
LOSS BEFORE TAX		<u>(179,261)</u>	<u>(317,850)</u>
Tax	8	(11)	(55)
NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		<u>(179,272)</u>	<u>(317,905)</u>
Dividends	9	—	—
		<u>HK cents</u>	<u>HK cents</u>
LOSS PER SHARE:-			
Basic	10	(3.09)	(5.47)
Diluted	10	N/A	N/A

The comparative condensed consolidated income statement, the comparative condensed consolidated statement of recognised gains and losses, and the comparative condensed consolidated cash flow statement have not been reviewed by the Company's auditors in accordance with SAS 700.