

INTERIM RESULTS

The board of directors (the "Board") of Gold-Face Holdings Limited (the "Company") announces the unaudited consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30th September, 2001 together with comparative figures for the previous corresponding period in 2000 as follows:-

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	Notes	Six months ended	
		2001	2000
		HK\$'000	HK\$'000
Turnover	2	188,765	61,145
Cost of sales		(111,323)	(40,529)
Gross profit		77,442	20,616
Other revenue		11,130	9,645
Operating expenses		(54,364)	(46,460)
Profit (loss) from operations	2	34,208	(16,199)
Finance costs		(31,145)	(29,908)
		3,063	(46,107)
Share of results of associates		(153)	1,416
Profit (loss) before taxation		2,910	(44,691)
Taxation	4	3,391	(368)
Profit (loss) before minority interests		6,301	(45,059)
Minority interests		(259)	867
Net profit (loss) for the period		6,042	(44,192)
Earnings (loss) per share			
Basic	5	0.6 cents	(5 cents)