

INTERIM RESULTS

The Board of Directors of Far East Hotels And Entertainment Limited (the "Company") announces the unaudited interim financial results of the Company and its subsidiaries (the "Group") for the six months ended 30 September 2001 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2001

	<i>Notes</i>	Six months ended 30 September	
		2001	2000
		(Unaudited)	(Unaudited)
		HK\$	HK\$
Turnover	2	11,493,477	15,492,278
Cost of sales		(10,910,003)	(13,736,651)
Gross profit		583,474	1,755,627
Administrative expenses		(5,991,105)	(5,641,722)
Other operating expenses		(791,486)	(791,486)
Loss from operations		(6,199,117)	(4,677,581)
Finance costs	4	(1,945,491)	(2,024,558)
Share of results of associates		(146,572)	420,734
Loss before taxation		(8,291,180)	(6,281,405)
Taxation	5	—	—
Loss before minority interests		(8,291,180)	(6,281,405)
Minority interests		358,414	319,393
Net loss attributable to shareholders		(7,932,766)	(5,962,012)
		<i>Cents</i>	<i>Cents</i>
Loss per share – Basic	6	(1.62)	(1.22)