

INTERIM RESULTS

The board of directors (the "Board") of Chen Hsong Holdings Limited (the "Company") announces that the unaudited consolidated profit attributable to shareholders of the Company for the six months ended 30 September 2001 amounted to HK\$50,168,000, representing a decrease of 34% as compared with the same period in 2000. Earnings per share for the six months ended 30 September 2001 were HK8.2 cents, a decrease of 35% over the corresponding period in 2000 of HK12.6 cents. These interim results have been reviewed by the Company's Audit Committee.

The unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 30 September 2001 are as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the six months ended 30 September 2001

		Six months ended 30 September	
	<i>Notes</i>	2001 (Unaudited) HK\$'000	2000 (Unaudited) HK\$'000
TURNOVER	2	571,881	655,845
Cost of sales		(374,051)	(415,213)
Gross profit		197,830	240,632
Other revenue		16,792	20,214
Selling and distribution expenses		(55,285)	(49,632)
Administrative expenses		(53,725)	(56,739)
Other operating expenses		(9,403)	(25,371)
PROFIT FROM OPERATING ACTIVITIES	3	96,209	129,104
Finance costs		(6,211)	(3,766)
Share of profits of:			
A jointly-controlled entity		–	864
Associates		3,168	2,979
PROFIT BEFORE TAX		93,166	129,181
Tax	4	(17,632)	(26,185)
PROFIT BEFORE MINORITY INTERESTS		75,534	102,996
Minority interests		(25,366)	(26,561)
PROFIT ATTRIBUTABLE TO SHAREHOLDERS		50,168	76,435
DIVIDENDS – INTERIM DECLARED	5	24,352	24,352
EARNINGS PER SHARE	6		
Basic		8.2 cents	12.6 cents
Diluted		8.2 cents	N/A