

RESULTS

The Board of Directors (the “Directors”) of I-China Holdings Limited (the “Company”) announces the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30th September, 2001 and the unaudited condensed consolidated balance sheet of the Group as at 30th September, 2001. The unaudited interim financial report for the six months ended 30th September, 2001 have been reviewed by the Company’s Independent Accountants and audit committee.

CONDENSED CONSOLIDATED INCOME STATEMENT

		For the six months ended 30th September,	
		2001	2000
		HK\$’000	HK\$’000
	Notes	(Unaudited)	(Unaudited)
Turnover		1,379	2,750
Direct operating expenses		(1,256)	(1,984)
Other revenue		702	5,395
Selling and administrative expenses		(2,542)	(9,521)
Other operating expenses	5	(2,000)	(81,420)
Loss from operations		(3,717)	(84,780)
Finance costs		(35,522)	(29,962)
Share of results of associates		(32,613)	(19,252)
Loss on partial disposal of an associate		(37,338)	–
Loss before taxation		(109,190)	(133,994)
Taxation credit	6	–	(70)
Net loss for the period		<u>(109,190)</u>	<u>(133,924)</u>
Loss per share			
– Basic and diluted	8	<u>(21.48 cents)</u>	<u>(26.35 cents)</u>