

FINANCIAL RESULTS

The Board of Directors of Elegance International Holdings Limited (the “Company” or “Elegance”) are pleased to present the Interim Report of the Company and its subsidiaries (collectively referred to as the “Group”) to the shareholders of the Company for the six months ended 30 September 2001. These interim results have not been audited, but have been reviewed by the Company’s audit committee.

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 September 2001

		For the six months ended 30 September	
		2001	2000
		(Unaudited)	(Unaudited)
	Notes	HK\$'000	HK\$'000
Turnover	3	197,819	217,252
Cost of sales		(112,575)	(124,834)
Gross profit		85,244	92,418
Other revenue	3	3,042	4,308
Selling & distribution expenses		(4,234)	(5,113)
General and administrative expenses		(27,409)	(22,257)
Other operating expenses		(830)	(4,850)
PROFIT FROM OPERATING ACTIVITIES		55,813	64,506
Finance costs		(321)	(409)
Share of profits less losses of associates		19	81
PROFIT BEFORE TAX	4	55,511	64,178
Tax	5	(3,054)	(5,932)
PROFIT BEFORE MINORITY INTERESTS		52,457	58,246
Minority interests		(3,748)	(2,140)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		48,709	56,106
Earnings per share	6		
– Basic		HK15.0 cents	HK17.3 cents
– Diluted		N/A	N/A
Dividend per share	7	HK4.0 cents	HK4.0 cents

The Group had no recognised gains or losses other than the net profit from ordinary activities attributable to shareholders. Accordingly, a consolidated statement of recognised gains and losses is not presented in these interim financial statements.