

RESULTS

The directors (the “Directors”) of Hon Kwok Land Investment Company, Limited (the “Company”) announce that the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30th September, 2001 together with comparative figures are as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

	<i>Notes</i>	Six months ended	
		2001	2000
		(Unaudited)	(Unaudited)
		HK\$'000	HK\$'000
Turnover	2	315,755	173,519
Cost of sales		(302,374)	(214,246)
Gross profit/(loss)		13,381	(40,727)
Other revenue	3	7,967	10,186
Administrative expenses		(16,613)	(24,038)
Other operating expenses		–	(8,277)
Profit/(loss) from operating activities	2	4,735	(62,856)
Gain on disposal of interests in subsidiaries		–	175,894
Gain on disposal of a jointly-controlled entity		–	11,330
Finance costs		(28,175)	(33,163)
Share of profits less losses of jointly-controlled entities		(5,033)	(37,276)
Profit/(loss) before tax	4	(28,473)	53,929
Tax charge	5	(1,093)	(1,118)
Profit/(loss) before minority interests		(29,566)	52,811
Minority interests		(146)	(225)
Net profit/(loss) from ordinary activities attributable to shareholders		(29,712)	52,586
Earnings/(loss) per share	6		
Basic		(2.23 cents)	3.94 cents