

RESULTS

The directors (the “Directors”) of Chinney Investments, 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	<i>HK\$'000</i>
Turnover	2	871,511	700,117
Cost of sales		(748,743)	(556,138)
Gross profit		122,768	143,979
Other revenue		16,608	13,190
Selling and distribution costs		(24,171)	(40,020)
Administrative expenses		(79,133)	(74,996)
Profit from operations	2	36,072	42,153
Gain on disposal of subsidiaries		605	94,878
Gain on disposal of associates		–	1,017
Impairment loss on goodwill arising from subsidiaries acquired in prior years		–	(45,285)
Finance costs		(11,817)	(14,744)
Share of results of associates	3	(33,186)	32,061
Share of results of jointly-controlled entities		3,089	3,760
Profit/(loss) before taxation	4	(5,237)	113,840
Taxation charge	5	(4,611)	(4,196)
Profit/(loss) before minority interests		(9,848)	109,644
Minority interests		(949)	(1,145)
Net profit/(loss) attributable to shareholders		(10,797)	108,499
Earnings/(loss) per share	6		
Basic		(1.96 cents)	19.68 cents
Diluted		N/A	19.65 cents