

The Board of Directors of Graneagle Holdings Limited (the "Company") is pleased to announce the unaudited results of the Company and its subsidiaries (the "Group") for the six month period ended 30 September, 2001.

CONDENSED CONSOLIDATED INCOME STATEMENT

		Unaudited six months ended 30 September, 2001	Unaudited six months ended 30 September, 2000
	<i>Note</i>	HK\$'000	<i>HK\$'000</i>
Turnover	2	107,529	129,644
Cost of sales		(95,163)	(107,253)
Gross profit		12,366	22,391
Other revenue		401	3,323
Distribution costs		(2,009)	(3,131)
Administration expenses		(8,360)	(20,515)
Profit From Operations		2,398	2,068
Finance costs		(3)	(3,117)
Loss on disposal of discontinued operations		—	(334)
Gain on disposal of property, plant and equipment		10	32
Share of results of associates		—	(192)
Profit (Loss) before taxation		2,405	(1,543)
Taxation	4	(562)	(1,556)
Profit (Loss) before minority interest		1,843	(3,099)
Minority interest		—	137
Profit (Loss) attributable to Shareholders		1,843	(2,962)
Dividend		—	—
Basic earnings (loss) per share	5	1.08 cents	(1.8) cents