

The Board of Directors of Zhu Kuan Development Company Limited (the "Company") is pleased to announce the unaudited consolidated results of the Company and its subsidiaries ("the Group") for the six months ended 31 October 2001, together with the comparative figures for the corresponding period in 2000. The results have been reviewed by the Company's audit committee and the auditors, Ernst & Young.

### CONDENSED CONSOLIDATED PROFIT AND LOSS STATEMENT

	Notes	For the six months ended 31 October	
		2001 (Unaudited) HK\$'000	2000 (Unaudited) HK\$'000
TURNOVER	2	147,469	169,015
Cost of sales		(113,454)	(118,841)
Gross profit		34,015	50,174
Other revenue		4,898	6,583
Selling expenses		(5,174)	(5,359)
Administrative expenses		(20,608)	(21,856)
Other operating expenses		(2,480)	—
Write back of provision	5	8,554	—
PROFIT FROM OPERATING ACTIVITIES	3, 4	19,205	29,542
Finance costs — interest expenses		(1,194)	(2,062)
Share of loss of an associate		(120)	(242)
Share of profit of a jointly-controlled entity		9,417	7,907
PROFIT BEFORE TAX		27,308	35,145
Tax	6	(2,788)	(4,419)
PROFIT BEFORE MINORITY INTERESTS		24,520	30,726
Minority interests		(568)	(553)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		23,952	30,173
EARNINGS PER SHARE	7		
Basic		HK3.00 cents	HK3.78 cents
Diluted		N/A	N/A

Other than the net profit from ordinary activities attributable to shareholders for the period, the Group had no recognized gains or losses. Accordingly, a condensed Consolidated Statement of Recognized Gains and Losses is not presented in the interim financial statements.