

Group Results

The board of directors of the Company herein presents the unaudited condensed consolidated financial statements of the Company and its subsidiaries (the "Group") for the six month period ended 30 September 2001 with comparative amounts for the relevant corresponding period. These interim condensed consolidated financial statements have not been audited, but have been reviewed by the Company's audit committee.

Condensed Consolidated Profit and Loss Account – Unaudited

	Notes	Six months ended 30 September	
		2001 HK\$'000	2000 HK\$'000
Turnover	3		
Continuing operations		36,377	12,390
Discontinued operations		43,820	407,986
		80,197	420,376
Cost of sales/construction		(68,501)	(371,708)
Gross profit		11,696	48,668
Other revenue		6,722	4,093
Operating expenses		(68,422)	(80,115)
Profit/(loss) from operating activities	3		
Continuing operations		(43,815)	(36,535)
Discontinued operations		(6,189)	9,181
		(50,004)	(27,354)
Net gain/(loss) on disposal/partial disposal of a subsidiary	4	4,294	(10,173)
Impairment provisions in respect of goodwill/goodwill previously eliminated against reserves and other intangible assets		(225,557)	–
Finance costs – Interest on borrowings		(2,976)	(4,152)
Loss before tax		(274,243)	(41,679)
Tax	5	–	(627)
Loss before minority interests		(274,243)	(42,306)
Minority interests		3,338	(222)
Net loss from ordinary activities attributable to shareholders		(270,905)	(42,528)
Loss per share – Basic	7	(9.5) cents	(3.3) cents