

RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2002

The following disclosure is made for Wai Kee Holdings Limited, the Company's substantial shareholder, to include the Group's profit and loss for the three months ended 31 March 2002 into the results of Wai Kee Holdings Limited for the year ended 31 March 2002.

	Three months ended 31 March 2002 <i>HK\$'000</i>
Turnover: Group and share of infrastructure joint ventures	
Toll revenue	175,020
Minimum income undertakings	14,854
Sales of goods	27,963
	<hr/> 217,837
Less: Share of infrastructure joint ventures' toll revenue	(167,268)
	<hr/> 50,569
Turnover: Group	50,569
Net income recognised in respect of goodwill and negative goodwill	5,192
Other income	5,029
	<hr/> 60,790
Cost of inventories sold	(25,546)
Operating expenses	(22,739)
	<hr/> 12,505
Operating profit: Group	12,505
Share of operating profit of joint ventures	100,881
	<hr/> 113,386
Operating profit: Group and share of joint ventures	113,386
Finance costs	(19,544)
	<hr/> 93,842
Profit before taxation	93,842
Taxation	(6,162)
	<hr/> 87,680
Profit before minority interests	87,680
Minority interests	(1,317)
	<hr/> 86,363
Profit for the period	86,363