

INTERIM RESULTS

The board of directors (the “Board”) of Tem Fat Hing Fung (Holdings) Limited (the “Company”) announces the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 31st October 2001.

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

	<i>Notes</i>	Unaudited Six months ended 31st October	
		2001 HK\$'000	2000 HK\$'000
TURNOVER	3	10,907	7,416
Continuing operations		–	1,672,945
Discontinuing operations			
		10,907	1,680,361
Cost of sales		(9,084)	(1,613,465)
GROSS PROFIT		1,823	66,896
Other revenues		5,553	26,468
Selling and distribution expenses		(17)	(4,087)
General and administrative expenses		(69,508)	(94,929)
OPERATING LOSS	4	(62,149)	(5,652)
Finance costs		(36,935)	(67,197)
		(99,084)	(72,849)
Share of profits less losses of:			
Associates	5	–	(131,538)
Jointly controlled entities		(5,032)	(5,712)
LOSS FROM OPERATING ACTIVITIES		(104,116)	(216,420)
Continuing operations		–	6,321
Discontinuing operations			
LOSS BEFORE TAXATION		(104,116)	(210,099)
Taxation	6	(24)	(370)
LOSS AFTER TAXATION		(104,140)	(210,469)
Minority interests		–	(5,680)
LOSS ATTRIBUTABLE TO SHAREHOLDERS		(104,140)	(216,149)
Dividends	7	(385)	(385)
LOSS FOR THE PERIOD RETAINED		(104,525)	(216,534)
		<i>HK cents</i>	<i>HK cents</i>
LOSS PER SHARE – Basic	8	(2.83)	(9.34)