

The Directors of Liu Chong Hing Investment Limited (the "Company") announce the unaudited interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2002. The interim financial report is prepared on a basis consistent with the accounting policies adopted in 2001 annual report except for the accounting policy changes made thereafter in adopting new and revised Statements of Standard Accounting Practice issued by the Hong Kong Society of Accountants.

CONDENSED CONSOLIDATED INCOME STATEMENT

| | Notes | Six months ended 30 June | |
|--|-------|---------------------------------|---------------------------------|
| | | 2002 (unaudited) HK\$'000 | 2001 (unaudited) HK\$'000 |
| Turnover | 3 | 141,896 | 145,787 |
| Direct costs | 4 | (43,570) | (35,866) |
| Gross profit | | 98,326 | 109,921 |
| Other revenue | | 823 | 1,911 |
| Unrealised holding gain on other investments | | 12,099 | 17,166 |
| Administrative expenses | | (44,201) | (36,489) |
| Profit from operations | 3&5 | 67,047 | 92,509 |
| Finance costs | | (28,805) | (30,141) |
| Share of results of associates | | 82,266 | 107,557 |
| Profit before taxation | | 120,508 | 169,925 |
| Taxation | 6 | (22,022) | (30,030) |
| Profit after taxation | | 98,486 | 139,895 |
| Minority interest | | 4,416 | 637 |
| Profit for the period | | 102,902 | 140,532 |
| Dividends | 7 | 37,894 | 37,903 |
| Basic earnings per share | 8 | 27.2 cents | 37.1 cents |