

Condensed Consolidated Profit and Loss Account

The Board of Directors ("Board" or "Directors") of Global Bio-chem Technology Group Company Limited (the "Company") is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (collectively the "Group") for the six months ended 30 June 2002 (the "Period"). The unaudited consolidated results had been reviewed by the Company's auditors, Ernst & Young and the Company's audit committee (the "Audit Committee").

	Notes	Six months ended 30 June	
		2002 (Unaudited) HK\$'000	2001 (Unaudited) HK\$'000
TURNOVER	2	686,272	686,065
Cost of sales		(409,966)	(412,977)
Gross profit		276,306	273,088
Other revenue		3,023	3,894
Selling and distribution expenses		(20,514)	(22,685)
Administrative expenses		(29,900)	(24,217)
Other operating expenses		(9,730)	(9,306)
PROFIT FROM OPERATING ACTIVITIES	4	219,185	220,774
Finance costs	5	(4,862)	(23,306)
PROFIT BEFORE TAX		214,323	197,468
Tax	6	(17,196)	(10,358)
PROFIT BEFORE MINORITY INTERESTS		197,127	187,110
Minority interests		(23,319)	(22,882)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		173,808	164,228
DIVIDENDS	7	28,892	19,200
EARNINGS PER SHARE	8		
— Basic		HK9.2 cents	HK11.9 cents
— Diluted		HK8.7 cents	HK11.8 cents