

The Board of Directors of Lee Hing Development Limited announced the unaudited interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2002.

Condensed Consolidated Profit and Loss Account

for the six months ended 30 June 2002

	Note	2002 (unaudited) HK\$'000	2001 (unaudited) HK\$'000
Turnover	2	4,504	18,079
Other revenue and income	2	1,587	3,650
Carrying value of listed investments sold		(438)	(9,860)
Write-back of provision for impairment in value of long-term investments		12,519	18,689
Amount transferred from long-term investment revaluation reserve –			
on disposals of long-term listed investments		–	(2,869)
on impairment in value of long-term listed investments		–	(146,319)
Gain on disposals of long-term unlisted investments		–	10,854
Impairment loss on investment in associates		(17,332)	–
Provision for advances to associates		(559)	–
Other operating expenses		(6,104)	(3,983)
Operating loss before finance costs	3	(5,823)	(111,759)
Finance costs		(10,116)	(17,351)
Operating loss after finance costs		(15,939)	(129,110)
Share of results of associates		(56,041)	(2,148)
Loss before taxation		(71,980)	(131,258)
Taxation	4	(13)	(1,970)
Loss attributable to shareholders		<u>(71,993)</u>	<u>(133,228)</u>
Interim dividend	5	<u>3,388</u>	<u>3,410</u>
Loss per share (cents)	6	<u>(21.25)</u>	<u>(38.98)</u>