



INTERIM RESULTS

The board of directors (the "Board") of Shougang Concord Technology Holdings Limited (the "Company") is pleased to announce the unaudited consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2002. These interim results have been reviewed by the Company's Audit Committee and its Auditors.

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the six months ended 30 June 2002

	Notes	For the six months ended 30 June	
		2002 (Unaudited) HK\$'000	2001 (Unaudited) HK\$'000
TURNOVER	2	188,670	261,035
Cost of sales		(155,334)	(224,340)
Gross profit		33,336	36,695
Other revenue and gains	3	6,230	5,386
Distribution costs		(6,442)	(6,242)
Administrative expenses		(27,607)	(38,721)
Other operating income/(expenses)		4,715	(1,022)
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	4	10,232	(3,904)
Finance costs	5	(1,120)	(2,174)
Share of profits and losses of jointly controlled entities		6,177	950
PROFIT/(LOSS) BEFORE TAX		15,289	(5,128)
Tax	6	(161)	(63)
PROFIT/(LOSS) BEFORE MINORITY INTERESTS		15,128	(5,191)
Minority interests		(418)	1,066
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		14,710	(4,125)
EARNINGS/(LOSS) PER SHARE			
– Basic	7	1.8 cents	(0.5 cents)
DIVIDEND	8	–	–