



The board of directors (the “Board”) of Shougang Concord Century 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 as follows:

### 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	105,558	87,639
Cost of sales		(72,464)	(64,883)
		<b>33,094</b>	22,756
Other revenue and gains	3	243	2,681
Distribution costs		(459)	(323)
Administrative expenses		(13,231)	(12,059)
Other operating expenses, net		(203)	(102)
Write back of provision/(provision) for bad and doubtful debts, net		13,876	(4,411)
PROFIT FROM OPERATING ACTIVITIES	4	33,320	8,542
Finance costs	5	(1,198)	(2,824)
		<b>32,122</b>	5,718
Share of profits less losses of jointly controlled entities		4,389	4,495
Share of profit of an associate		2,010	1,957
PROFIT BEFORE TAX		38,521	12,170
Tax	6	(844)	(900)
PROFIT BEFORE MINORITY INTERESTS		37,677	11,270
Minority interests		(10,619)	(2,386)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		<b>27,058</b>	8,884
EARNINGS PER SHARE – BASIC	7	<b>3.54 cents</b>	1.16 cents