

RESULTS

The Board of Directors are pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (“the Group”) for the six months ended 30th September, 2000 as follows:

Condensed Consolidated Profit and Loss Account

	Six months ended	
	30th September,	
	2000	1999
	<i>Unaudited</i>	<i>Unaudited</i>
	HK\$'000	HK\$'000
TURNOVER (<i>Note 2</i>)	446,688	544,796
Cost of sales	(388,757)	(498,500)
Gross Profit	57,931	46,296
Other revenue	2,837	3,471
Selling expenses	(1,035)	(1,264)
Administrative expenses	(14,812)	(14,966)
Other operating expenses	(1,015)	(916)
PROFIT FROM OPERATING ACTIVITIES	43,906	32,621
Finance costs	(18,440)	(17,873)
Share of profits less losses of associates	4	—
PROFIT BEFORE TAX (<i>Note 3</i>)	25,470	14,748
Tax (<i>Note 4</i>)	(5,753)	(2,782)
PROFIT BEFORE MINORITY INTERSTS	19,717	11,966
Minority interests	(11,196)	(6,624)
NET PROFIT FROM ORDINARY ACTIVITIES		
ATTRIBUTABLE TO SHAREHOLDERS	8,521	5,342
BASIC EARNINGS PER SHARE (in cents) (<i>Note 5</i>)	1.16	0.73