

## RESULTS

The Board of directors of China United Holdings Limited (the "Company") is pleased to announce that the unaudited consolidated results of the Company and its subsidiaries (collectively the "Group") for the six months ended 30 June 2001, together with comparative figures for the six months ended 30 September 2000, are as follows:

### CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2001

		For the six months ended	
		30 June 2001	30 September 2000
	Notes	HK\$'000	HK\$'000
		(Unaudited)	
Turnover	2	119,312	231,287
Other revenues		5,405	7,433
Cost of trading securities sold		(113,895)	(194,492)
Depreciation and amortisation expenses		(19,732)	(20,114)
Staff costs		(17,149)	(14,733)
Finance costs for provision of brokerage and financial services		(7,006)	(5,830)
Other operating expenses	3	(22,006)	(126,728)
Loss from operations	4	(55,071)	(123,177)
Forfeiture of sale deposit received from disposal of interest in a subsidiary	13	33,000	–
Gain on disposal of partial interest in an associate		2,391	–
Loss on disposal of other securities		(21,619)	–
Provision for impairment loss of interest in an associate		(5,500)	–
Provision for impairment loss of other securities		–	(101,716)
Gain on dilution of interest in a subsidiary		1,269	2,149
Other finance costs		(17,421)	(21,357)
Share of results of associates		(4,466)	(97)
Loss before taxation		(67,417)	(244,198)
Taxation	5	(200)	80
Loss after taxation		(67,617)	(244,118)
Minority interests		10,666	75,172
Loss for the period attributable to shareholders		(56,951)	(168,946)
Loss per share - Basic	6	0.39 cents	2.03 cents

The accompanying notes form an integral part of these unaudited condensed financial statements.