

**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 2001. 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 2001**

		<b>For the six months ended 30 June 2001</b>	2000 (Unaudited and restated) <i>HK\$'000</i>
	<i>Notes</i>	<b>(Unaudited) HK\$'000</b>	<i>HK\$'000</i>
TURNOVER	3	<b>261,035</b>	339,633
Cost of sales		<b>(226,440)</b>	(288,173)
Gross profit		<b>34,595</b>	51,460
Other revenue	4	<b>5,386</b>	10,567
Distribution costs		<b>(4,142)</b>	(5,629)
Administrative expenses		<b>(38,721)</b>	(42,436)
Other operating expenses		<b>(1,022)</b>	(3,289)
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	5	<b>(3,904)</b>	10,673
Finance costs	6	<b>(2,174)</b>	(3,185)
Share of profits less losses of jointly controlled entities		<b>950</b>	11,614
PROFIT/(LOSS) BEFORE TAX		<b>(5,128)</b>	19,102
Tax	7	<b>(63)</b>	(1,241)
PROFIT/(LOSS) BEFORE MINORITY INTERESTS		<b>(5,191)</b>	17,861
Minority interests		<b>1,066</b>	(2,768)
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		<b>(4,125)</b>	15,093
EARNINGS/(LOSS) PER SHARE	8		
– Basic		<b>(0.5 cent)</b>	1.9 cents
– Diluted		<b>N/A</b>	1.9 cents
DIVIDEND PER SHARE	9	<b>–</b>	–