

## Results

The Board of Directors (the “Board”) of GZITIC Hualing Holdings Limited (the “Company”) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2001 (the “period”) as follows:

### Condensed Consolidated Income Statement

		Six months ended 30 June	
		2001 (Unaudited) HK\$'000	2000 (Unaudited) HK\$'000
	Note		
Turnover	2	949,717	1,046,813
Cost of sales		(726,504)	(778,758)
Gross profit		223,213	268,055
Other revenues		14,173	17,925
Selling and distribution expenses		(105,421)	(107,132)
Administrative expenses		(60,733)	(83,858)
Other operating expenses		(1,893)	(10,837)
Operating profit	3	69,339	84,153
Finance costs	3	(19,203)	(18,799)
Share of losses of associates		(1,416)	—
Profit before taxation		48,720	65,354
Taxation	4	(3,861)	—
Profit after taxation		44,859	65,354
Minority interests		(6,795)	(4,300)
Profit attributable to shareholders		38,064	61,054
Earnings per share			
— basic	6	3.2 cents	5.2 cents
— diluted	6	3.1 cents	5.2 cents