

The board of directors of Min Xin Holdings Limited (the “Company”) hereby announces the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the half year ended 30th June 2001 as follows:

## Condensed Consolidated Profit and Loss Account

for the six months ended 30th June 2001

		Six months ended 30th June (Unaudited)	
	Note	2001 HK\$	2000 HK\$
TURNOVER	2	68,415,028	75,727,910
OTHER REVENUES	3	63,632,371	652,794
TOTAL REVENUES		132,047,399	76,380,704
COST OF PROPERTIES SOLD		(14,025,369)	(7,644,829)
NET COMMISSIONS, CLAIMS AND OTHER EXPENSES INCURRED ON INSURANCE BUSINESS		(22,893,540)	(29,035,352)
STAFF COSTS		(10,092,053)	(12,674,449)
DEPRECIATION		(1,345,049)	(1,380,132)
OTHER PROVISIONS AND LOSSES	4	(10,602,069)	(2,511,725)
OTHER OPERATING EXPENSES	5	(2,441,425)	(9,729,480)
TOTAL OPERATING EXPENSES		(61,399,505)	(62,975,967)
OPERATING PROFIT		70,647,894	13,404,737
FINANCE COSTS		(992,700)	(2,161,193)
SHARE OF PROFITS LESS LOSSES OF			
– JOINTLY CONTROLLED ENTITIES		(592,319)	(23,425,018)
– ASSOCIATES		6,394,412	7,205,110
		5,802,093	(16,219,908)
PROFIT/(LOSS) BEFORE TAXATION		75,457,287	(4,976,364)
TAXATION	6	(4,435,222)	(3,474,232)
PROFIT/(LOSS) AFTER TAXATION		71,022,065	(8,450,596)
MINORITY INTERESTS		(1,317,507)	(849,222)
PROFIT/(LOSS) ATTRIBUTABLE TO SHAREHOLDERS		69,704,558	(9,299,818)
		HK Cents	HK Cents
EARNINGS/(LOSS) PER SHARE	8	15.17	(2.02)