

RESULTS

The Board of Directors (the “Board”) of Luks Industrial (Group) Limited (the “Company”) is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2001 together with the pro forma unaudited comparative figures for the corresponding period in 2000 as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the six months ended 30 June 2001

		For the six months ended 30 June	
	<i>Notes</i>	2001 HK\$'000 (Unaudited)	2000 HK\$'000 (Pro forma unaudited) (note 1)
TURNOVER		79,496	53,996
Cost of sales		(48,123)	(32,659)
Gross profit		31,373	21,337
Other revenue	3	14,756	17,094
Loss on disposal of other investment		(20,163)	(172,236)
Unrealised holding loss for other investment		(19,039)	(260,000)
Distribution costs		(5,174)	(1,924)
Administrative expenses		(23,745)	(29,913)
Other operating expenses		(12,996)	(3,139)
LOSS FROM OPERATING ACTIVITIES	4	(34,988)	(428,781)
Finance costs	5	(3,477)	(15,179)
Share of profits less losses of:			
Jointly-controlled entities		(8,504)	(9,884)
Associates		(74)	—
LOSS BEFORE TAX		(47,043)	(453,844)
Tax	6	—	(37)
LOSS BEFORE MINORITY INTERESTS		(47,043)	(453,881)
Minority interests		(1,821)	544
NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		(48,864)	(453,337)

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT (continued)

For the six months ended 30 June 2001

		For the six months ended 30 June	
	Notes	2001 HK\$'000 (Unaudited)	2000 HK\$'000 (Pro forma unaudited) (note 1)
DIVIDEND			
Interim	7	<u>25,606</u>	<u>—</u>
LOSS PER SHARE	8		
Basic		<u>(14.7) cents</u>	<u>(132.8) cents</u>
Diluted		<u>N/A</u>	<u>N/A</u>

CONDENSED CONSOLIDATED STATEMENT OF RECOGNISED GAINS AND LOSSES

For the six months ended 30 June 2001

	For the six months ended 30 June 2001 HK\$'000 (Unaudited)
Exchange differences on translation of the financial statements of foreign subsidiaries and jointly-controlled entities	<u>(1,448)</u>
Net losses not recognised in the profit and loss account	(1,448)
Net loss from ordinary activities attributable to shareholders	<u>(48,864)</u>
Total recognised losses	<u>(50,312)</u>