

The Board of Directors of Allied Group Limited (“Company”) is pleased to announce that, despite adverse market conditions, the unaudited consolidated results of the Company and its subsidiaries (“Group”), for the six months ended 30th June, 2001 with the comparative unaudited figures for the corresponding period in 2000 were satisfactory and are as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30th June, 2001

	Notes	Six months 2001 Unaudited HK\$'000	ended 30th June, 2000 Unaudited HK\$'000
Turnover	2	859,347	561,598
Other revenue		64,629	1,074
Total revenue		923,976	562,672
Cost of sales	3	(245,888)	(148,829)
Brokerage and commission expenses		(12,140)	–
Selling expenses		(1,653)	(1,037)
Administrative expenses		(116,794)	(62,179)
Other operating expenses		(38,227)	(46,956)
Profit from operations before provision for bad and doubtful debts		509,274	303,671
Provision for bad and doubtful debts		(82,061)	(59,623)
Profit from operations	4	427,213	244,048
Other finance costs	3	(65,606)	(44,244)
Warrant reserve released on warrants expired during the period		–	43,487
Share of results of associates		60,668	87,302
Share of results of jointly controlled entities		26,944	24,761
Profit before taxation		449,219	355,354
Taxation	5	(60,819)	(57,348)
Profit after taxation		388,400	298,006
Minority interests		(199,091)	(129,567)
Profit attributable to shareholders		189,309	168,439
Dividend		–	–
Earnings per share:	6		
Basic		5.5 cents	5.0 cents
Diluted		N/A	4.9 cents