

Group Results

The board of directors of Quality HealthCare Asia Limited (the “Company” or “Quality HealthCare”) herein announces the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six month period ended 30 June 2001 with comparative amounts for the previous corresponding period as set out below:

Condensed Consolidated Profit and Loss Account – Unaudited

Six months ended 30 June 2001

	Notes	Six months ended 30 June 2001 HK\$'000	2000 HK\$'000 (Restated)
TURNOVER	2		
Continuing operations		402,660	330,987
Discontinued operations		297,369	–
		700,029	330,987
Other revenue		4,721	4,180
Purchases and changes in inventories of finished goods		(22,695)	(27,203)
Cost of ground engineering and building construction		(266,599)	–
Staff costs		(185,193)	(141,322)
Depreciation		(26,115)	(9,591)
Amortisation of intangible assets		(9,009)	(2,928)
Other operating expenses		(255,613)	(181,172)
LOSS FROM OPERATING ACTIVITIES	2		
Continuing operations		(54,706)	(27,049)
Discontinued operations		(5,768)	–
		(60,474)	(27,049)
Net gain on disposal/partial disposal of subsidiaries		83,110	37,939
Impairment losses		(6,851)	(12,710)
Share of results of a jointly-controlled entity		(489)	–
Finance costs – Interest on borrowings/ lease payables		(26,252)	(4,615)
LOSS BEFORE TAX		(10,956)	(6,435)
Tax	4	(4,274)	(884)
LOSS BEFORE MINORITY INTERESTS		(15,230)	(7,319)
Minority interests		29,450	–
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		14,220	(7,319)
INTERIM DIVIDEND	5	–	4,891
EARNINGS/(LOSS) PER SHARE:	6		
Basic		1.6 cents	(0.9 cent)
Diluted		1.5 cents	N/A