

RESULTS

The Board of Directors of Yu Ming Investments Limited (the “Company”) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30th June, 2001. This unaudited interim financial report has been reviewed by the Company’s audit committee. In addition, the Company’s auditors, PricewaterhouseCoopers, have reviewed the interim financial report in accordance with Statements of Auditing Standards 700 “Engagements to review interim financial reports” issued by the Hong Kong Society of Accountants.

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the six months ended 30th June, 2001

		Unaudited Six months ended 30th June,	
	Note	2001 HK\$	2000 HK\$
TURNOVER	2		
Income from debt securities		14,844,004	28,334,654
Bank interest income		6,197,522	15,159,388
Dividend income		177,090	190,823
		21,218,616	43,684,865
SUNDRY INCOME			
Loan interest income		—	14,287,000
Other sundry income		98,144	65
		98,144	14,287,065
		21,316,760	57,971,930
EXPENSES			
Management fee expenses		7,451,888	11,296,833
Other operating expenses		14,617,963	861,196
		22,069,851	12,158,029
		(753,091)	45,813,901

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT (Continued)

For the six months ended 30th June, 2001

		Unaudited Six months ended 30th June,	
	Note	2001 HK\$	2000 HK\$
PROFIT ON DISPOSAL OF INVESTMENT SECURITIES		14,525,923	–
PROFIT ON DISPOSAL OF DEBT SECURITIES		11,687,901	11,795,408
PROFIT ON DISPOSAL OF OTHER INVESTMENTS		–	2,894
PROVISION FOR IMPAIRMENT OF INVESTMENT SECURITIES		(1,536,787)	–
UNREALIZED LOSSES ON DEBT SECURITIES		(7,913,300)	(13,567,108)
UNREALIZED PROFITS/(LOSSES) ON OTHER INVESTMENTS		180,000	(3,212,500)
OPERATING PROFIT	3	16,190,646	40,832,595
FINANCIAL EXPENSES		(395,024)	(36,486)
SHARE OF PROFITS LESS LOSSES OF ASSOCIATED COMPANIES		(8,074,865)	(1,448,509)
PROFIT BEFORE TAXATION		7,720,757	39,347,600
TAXATION	4		
Company and subsidiaries		(1,436,439)	–
Associated companies		(24,162)	–
PROFIT AFTER TAXATION		6,260,156	39,347,600
MINORITY INTERESTS		2,646,520	–
PROFIT ATTRIBUTABLE TO SHAREHOLDERS		8,906,676	39,347,600
DIVIDENDS	5	67,646,880	67,646,880
EARNINGS PER SHARE	6		
– Basic		0.53 cents	2.33 cents
– Diluted		N/A	2.32 cents