

LIPPO CHINA RESOURCES LIMITED

The Directors of Lippo China Resources Limited (the "Company") present the unaudited consolidated interim financial statements of the Company and its subsidiaries (together the "Group") for the six months ended 30th June, 2001.

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

		Six months ended 30th June,	
	Note	2001 HK\$'000	2000 HK\$'000
Turnover	2	904,883	848,260
Cost of sales		(322,273)	(281,202)
Gross profit		582,610	567,058
Other revenue		860	7,312
Administrative expenses		(263,963)	(237,132)
Other operating expenses		(83,918)	(113,132)
Provisions for bad and doubtful debts relating to banking operations		(62,257)	(111,384)
Provisions for impairments in values:			
Investment securities		(21,638)	(47,595)
Jointly controlled entity		(3,000)	(13,005)
Associates		(9,000)	—
Unrealised holding gain/(loss) on other investments in securities		(43,468)	54,048
Profit from operating activities before finance costs	3	96,226	106,170
Finance costs		(48,685)	(124,057)
Profit/(Loss) from operating activities	2	47,541	(17,887)
Gain on disposal of an associate		—	168,255
Loss on disposal of subsidiaries		—	(44,542)
Share of results of associates		(14,118)	10,967
Profit before tax		33,423	116,793
Tax	4	(8,688)	(12,365)
Profit before minority interests		24,735	104,428
Minority interests		(62,103)	(199,518)
Net loss from ordinary activities attributable to shareholders		(37,368)	(95,090)
		HK cents	HK cents
Loss per share	5		
Basic		(0.4)	(1.6)
Diluted		N/A	N/A