

The Directors of Lippo 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	928,359	846,902
Cost of sales		(346,095)	(279,298)
Gross profit		582,264	567,604
Other revenue		860	7,312
Administrative expenses		(264,458)	(236,314)
Other operating expenses		(85,331)	(114,660)
Provisions for bad and doubtful debts relating to banking operations		(62,257)	(111,384)
Provisions for impairments in values:			
Investment securities		(22,508)	(47,595)
Jointly controlled entity		(3,000)	(13,005)
Associates		(9,000)	–
Unrealised holding gain/(loss) on other investments in securities		(44,848)	54,048
Profit from operating activities before finance costs	3	91,722	106,006
Finance costs		(50,380)	(107,256)
Profit/(Loss) from operating activities	2	41,342	(1,250)
Gain on disposal of an associate		–	160,922
Loss on disposal of subsidiaries		–	(44,542)
Share of results of associates		(14,914)	10,138
Profit before tax		26,428	125,268
Tax	4	(8,688)	(12,365)
Profit before minority interests		17,740	112,903
Minority interests		(50,875)	(151,557)
Net loss from ordinary activities attributable to shareholders		(33,135)	(38,654)
		HK cents	HK cents
Loss per share	5		
Basic		(7.6)	(8.8)
Diluted		N/A	N/A