

The directors (the “Directors”) of Vantage International (Holdings) Limited (the “Company”) are pleased to announce the unaudited interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 September 2001 together with comparative figures for the corresponding period in 2000 as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

		Unaudited Six months ended 30 September	
	Notes	2001 HK\$'000	2000 HK\$'000
TURNOVER – Contract revenue	4	159,203	150,175
Contract costs		(150,732)	(125,311)
Gross profit		8,471	24,864
Other revenue	5	638	1,420
Amortisation of goodwill arising on acquisitions	10	(330)	–
Administrative and other operating expenses		(11,820)	(7,651)
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	6	(3,041)	18,633
Finance costs		(257)	(136)
Share of profits less losses of jointly-controlled entities		27	(40)
PROFIT/(LOSS) BEFORE TAX		(3,271)	18,457
Tax	7	–	(3,109)
PROFIT/(LOSS) AFTER TAX		(3,271)	15,348
Minority interests		(115)	(1,196)
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		(3,386)	14,152
INTERIM DIVIDEND	8	–	–
EARNINGS/(LOSS) PER SHARE – BASIC	9	HK(1.62) cents	HK8.79 cents