

The directors of Alco Holdings Limited (the “Company”) are pleased to announce the unaudited consolidated interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30th September 2001, as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the six months ended 30th September 2001

		Unaudited	
		Six months ended	
		30th September	
		2001	2000
	<i>Notes</i>	HK\$'000	<i>HK\$'000</i>
Turnover	2	1,739,638	2,000,837
Cost of sales		(1,614,513)	(1,858,542)
Gross profit		125,125	142,295
Other revenues		5,659	7,246
Selling expenses		(27,153)	(31,049)
Administrative expenses		(40,948)	(42,425)
Other operating expenses		(2,921)	(4,763)
Operating profit	2, 3	59,762	71,304
Finance costs		(11,093)	(15,798)
Profit before taxation		48,669	55,506
Taxation	4	(4,273)	(4,448)
Profit after taxation		44,396	51,058
Minority interests		(2,340)	(5,006)
Profit attributable to shareholders		42,056	46,052
Dividends	5	7,687	7,738
Basic earnings per share	6	8.2 cents	9.2 cents
Fully diluted earnings per share	6	N/A	9.1 cents

There were no other recognised gains or losses apart from the profit attributable to shareholders as shown above. Accordingly, no separate statement of recognised gains and losses is presented.