

RESULTS

The Board of Directors (the "Board") of Asia Commercial Holdings Limited (the "Company") is pleased to announce the unaudited consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30th September, 2001 with the comparative figures are set out as follows:

Condensed Consolidated Income Statement

	Notes	Six months ended 30th September,	
		2001 HK\$'000 (unaudited)	2000 HK\$'000 (unaudited) (restated)
TURNOVER	3	86,619	58,030
COST OF SALES		(54,444)	(34,825)
GROSS PROFIT		32,175	23,205
OTHER REVENUE	3	10,432	5,797
DISTRIBUTION COSTS		(22,312)	(18,582)
ADMINISTRATIVE EXPENSES		(10,265)	(6,682)
OTHER OPERATING EXPENSES	4	(6,888)	(3,064)
PROFIT FROM OPERATIONS		3,142	674
FINANCE COSTS	5	(993)	(844)
OTHER EXPENSES	6	(1,042)	(347)
SHARE OF RESULTS OF AN ASSOCIATE		(540)	–
PROFIT/(LOSS) BEFORE TAXATION	7	567	(517)
TAXATION	8	(71)	(38)
PROFIT/(LOSS) AFTER TAXATION		496	(555)
MINORITY INTERESTS		1,525	–
NET PROFIT/(LOSS) FOR THE PERIOD		2,021	(555)
ACCUMULATED LOSSES BROUGHT FORWARD		(337,038)	(344,811)
EXCESS DEPRECIATION ON REVALUED PROPERTIES		11	11
REVERSAL OF GOODWILL WRITTEN OFF UPON LIQUIDATION OF A SUBSIDIARY		–	1,008
ACCUMULATED LOSSES CARRIED FORWARD		(335,006)	(344,347)
EARNINGS/(LOSS) PER SHARE	9	0.62 cent	(0.2 cent)