

INTERIM RESULTS

The Board of Directors of Artfield Group Limited (the “Company”) would like to announce the unaudited consolidated interim results of the Company and its subsidiaries (together the “Group”) for the six months ended 30 September 2001 as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

		(Unaudited) Six months ended 30 September	
		2001	2000
	<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
TURNOVER	2	140,856	139,760
Cost of sales		<u>(110,895)</u>	<u>(103,423)</u>
Gross profit		29,961	36,337
Other income		3,472	3,898
Administrative expenses		(25,512)	(27,182)
Selling and distribution expenses		<u>(6,360)</u>	<u>(6,084)</u>
PROFIT FROM OPERATING ACTIVITIES	3	1,561	6,969
Finance costs	4	(971)	(1,292)
Share of profit/(loss) of a jointly-controlled entity		<u>(102)</u>	<u>42</u>
PROFIT BEFORE TAX		488	5,719
Tax	5	<u>(454)</u>	<u>(1,000)</u>
PROFIT BEFORE MINORITY INTERESTS		34	4,719
Minority interests		<u>(309)</u>	<u>(556)</u>
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		(275)	4,163
Transfer to reserve and enterprise expansion funds		<u>(248)</u>	<u>(196)</u>
		(523)	3,967
Retained profits brought forward		<u>76,455</u>	<u>71,611</u>
Total profits available for appropriation		75,932	75,578
Dividends		<u>-</u>	<u>-</u>
Retained profits carried forward		<u>75,932</u>	<u>75,578</u>
EARNINGS/(LOSS) PER SHARE	6		
Basic		<u>HK(0.11) cents</u>	<u>HK1.71 cents</u>
Diluted		<u>N/A</u>	<u>HK1.66 cents</u>