



INTERIM RESULTS

The board of directors (the “Board”) of Interchina Holdings Company Limited (the “Company”) announces the unaudited condensed consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 September 2001 together with the comparative figures for the corresponding period in previous year as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 September 2001

	NOTES	Unaudited	
		Six months ended 30 September	
		2001	2000
		HKS'000	HKS'000
Turnover	3	35,498	14,349
Property management fee		(411)	(636)
Interest income		4,625	112
Other revenue		705	130
Discount received from sundry creditors		–	1,115
Write-back of liabilities from creditor		4,531	–
Gain on disposal of investment properties		–	3,880
Other operating expenses		(15,464)	(1,241)
Staff costs		(21,591)	(10,503)
Amortisation and depreciation		(3,733)	(240)
Profit from operations	4	4,160	6,966
Gain on dissolution of a dormant subsidiary		–	2,529
Gain on disposal of a subsidiary		149,163	–
Finance costs		(9,896)	(16,263)
Restructuring expenses in respect of the Scheme of Arrangement		–	(2,424)
Liabilities waived by bank creditors		–	401,951
Liabilities waived by other creditors		–	2,876
Profit before taxation	3	143,427	395,635
Taxation	5	(1,341)	–
Profit before minority interests		142,086	395,635
Minority interests		(2,148)	–
Net profit for the period		139,938	395,635
Earnings per share	6		
Basic		3.19 cents	38.91 cents
Diluted		3.09 cents	38.91 cents