

INTERIM RESULTS

The Board of Directors of AV Concept Holdings Limited (the “Company”) is pleased to announce the unaudited consolidated 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

	<i>Notes</i>	Six months ended 30 September	
		2001 (Unaudited) HK\$'000	2000 (Unaudited) HK\$'000
TURNOVER	2	556,423	588,057
Cost of sales		(516,333)	(534,039)
Gross profit		40,090	54,018
Other revenue		1,245	2,555
Selling and distribution expenses		(11,895)	(7,623)
Administrative expenses		(15,573)	(19,615)
Other operating expenses		(2,958)	(5,755)
PROFIT FROM OPERATING ACTIVITIES	3	10,909	23,580
Finance costs		(8,544)	(7,195)
Share of profits less losses from associates		532	5
PROFIT BEFORE TAX		2,897	16,390
Tax	4	(625)	(1,956)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		2,272	14,434
INTERIM DIVIDEND	5	–	–
EARNINGS PER SHARE	6		
Basic		1.0 cents	7.0 cents
Diluted		N/A	7.0 cents