

## RESULTS

The Board of Directors of Herald Holdings Limited (the "Company") presents the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 30 September 2001 as follows:

### Consolidated Profit and Loss Account – Unaudited

For the six months ended 30 September 2001

	Note	Six months ended 30 September	
		2001 HK\$'000	2000 HK\$'000
<b>Turnover</b>	2	<b>449,178</b>	498,887
Cost of sales		<u>(366,465)</u>	<u>(384,002)</u>
Gross profit		<b>82,713</b>	114,885
Other revenue		<b>3,620</b>	4,166
Other net income/(losses)		<b>3,546</b>	(3,685)
Selling expenses		<u>(16,895)</u>	(20,218)
Administrative expenses		<u>(73,998)</u>	(81,775)
(Loss)/profit from operations	2	<b>(1,014)</b>	13,373
Finance cost		<u>(262)</u>	(828)
Share of profit of a jointly controlled entity		<u>159</u>	335
<b>(Loss)/profit from ordinary activities before taxation</b>	3	<b>(1,117)</b>	12,880
Taxation	4	<u>(2,167)</u>	<u>(3,822)</u>
<b>(Loss)/profit from ordinary activities after taxation</b>		<b>(3,284)</b>	9,058
Minority interests		<u>(653)</u>	<u>(1,003)</u>
<b>(Loss)/profit attributable to shareholders</b>		<u><b>(3,937)</b></u>	<u>8,055</u>
Interim dividends		<u>–</u>	<u>6,252</u>
Interim dividends per share		<u>–</u>	<u>1 cent</u>
<b>(Loss)/earnings per share</b>	5		
– basic		<u><b>(0.63 cents)</b></u>	<u>1.29 cents</u>