Solartech International Holdings Limited Interim Report



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

CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2001

For the six months ended 30 September

Cost of sales (427,245) (475,413) Gross profit 43,328 85,253 Other revenue 706 1,591 Interest income 5,055 3,373 General and administrative expenses (49,244) (45,485 Selling and distribution expenses (10,443) (15,587 Provision for doubtful debts (500) (3,536 Movements in value of investments in securities (1,440) (2,960 (Loss) profit from operations 4 (12,538) 22,649 Finance costs (10,668) (11,196 Share of results of associates (1,722) 1,760 Impairment loss recognised in respect of goodwill - (469,578 Loss before taxation 5 (517) (719 Loss before minority interests (25,445) (457,084 Minority interests 220 (1,248)		NOTES	2001 HK\$'000 (Unaudited)	2000 HK\$'000 (Unaudited) (Restated)
Other revenue 706 1,591 Interest income 5,055 3,373 General and administrative expenses (49,244) (45,485 Selling and distribution expenses (10,443) (15,587 Provision for doubtful debts (500) (3,536 Movements in value of investments in securities (1,440) (2,960 (Loss) profit from operations 4 (12,538) 22,649 Finance costs (10,668) (11,196 Share of results of associates (1,722) 1,760 Impairment loss recognised in respect of goodwill - (469,578 Loss before taxation 5 (517) (719 Loss before minority interests (25,445) (457,084 Minority interests 220 (1,248)		3	1	560,666 (475,413)
(Loss) profit from operations 4 (12,538) 22,649 Finance costs (10,668) (11,196 Share of results of associates (1,722) 1,760 Impairment loss recognised in respect of goodwill - (469,578 Loss before taxation (24,928) (456,365 Taxation 5 (517) (719 Loss before minority interests (25,445) (457,084 Minority interests 220 (1,248)	Other revenue Interest income General and administrative expenses Selling and distribution expenses Provision for doubtful debts		706 5,055 (49,244) (10,443) (500)	85,253 1,591 3,373 (45,485) (15,587) (3,536)
Loss before taxation 5 (24,928) (456,365 (517) (719 Loss before minority interests (25,445) (457,084 (1,248) (1,248) (1,248)	(Loss) profit from operations Finance costs Share of results of associates Impairment loss recognised	4	(12,538) (10,668)	(2,960) 22,649 (11,196) 1,760
Minority interests 220 (1,248)	Loss before taxation	5		(469,578) (456,365) (719)
Loss for the period (25,225) (458,332	•			(457,084) (1,248)
Loss per share – basic and diluted 7 0.16 cent 3.86 cents	·	7		(458,332) 3.86 cents