



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	
	NOTES	2001 HK\$'000 (Unaudited)	2000 HK\$'000 (Unaudited) (Restated)
Turnover	3	470,573	560,666
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		(24,928)	(456,365)
Taxation	5	(517)	(719)
Loss before minority interests		(25,445)	(457,084)
Minority interests		220	(1,248)
Loss for the period		(25,225)	(458,332)
Loss per share – basic and diluted	7	0.16 cent	3.86 cents