

RESULTS

The Board of Directors of South East Group Limited (the "Company") announces the unaudited condensed consolidated balance sheet of the Company and its subsidiaries (the "Group") as at 30th September 2001, and the unaudited consolidated income statement and the unaudited condensed consolidated cashflow statement for the six months ended 30th September 2001 (collectively "Unaudited Interim Financial Statements"), as follows:

CONSOLIDATED INCOME STATEMENT (UNAUDITED)

For the six months ended 30th September 2001

		2001	2000
	Notes	HK\$'000	HK\$'000
Turnover	(3)	17,784	29,541
Cost of sales		(13,989)	(20,004)
Gross profit		3,795	9,537
Other revenue		1,048	1,679
Selling and distribution costs		(2,285)	(4,319)
Administrative expenses		(7,008)	(11,862)
Operating loss	(3) & (4)	(4,450)	(4,965)
Finance costs		(678)	(1,162)
Loss before taxation		(5,128)	(6,127)
Taxation	(5)	—	—
Loss attributable to shareholders		(5,128)	(6,127)
Interim dividend per share		NIL	NIL
Loss per share (HK cents)	(6)	(0.16)	(0.19)