

The Board of Directors (the “Board”) of Ngai Hing Hong Company Limited (the “Company”) is pleased to present the unaudited condensed interim accounts of the Company and its subsidiaries (the “Group”) for the six months ended 31st December 2001 as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE SIX MONTHS ENDED 31ST DECEMBER 2001

	Note	Unaudited	
		Six months ended 31st December	
		2001	2000
		HK\$'000	HK\$'000
Turnover	2	368,734	433,929
Cost of sales		(318,156)	(381,753)
Gross profit		50,578	52,176
Other revenues	2	367	501
Distribution costs		(10,993)	(9,638)
Administrative expenses		(24,582)	(28,038)
Operating profit	3	15,370	15,001
Finance costs	4	(805)	(2,243)
Profit before taxation		14,565	12,758
Taxation	5	(1,548)	(1,996)
Profit after taxation		13,017	10,762
Minority interests		(803)	(346)
Profit attributable to shareholders		12,214	10,416
Earnings per share	7	HK cents 4.07	HK cents 3.47

The profit attributable to shareholders is the only component of the consolidated statement of recognised gains and losses for the period and accordingly no separate statement has been prepared.