

Massive Resources International Corporation Limited

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 31 December 2001

		Six months ended	
		31 December	
		2001	2000
	Note	(Unaudited)	(Unaudited)
		HK\$'000	HK\$'000
Turnover	3	54,721	71,981
Cost of sales		(48,414)	(59,104)
Gross profit		6,307	12,877
Other revenue		332	3,325
Distribution costs		(1,210)	(1,212)
Administrative expenses		(16,492)	(8,685)
Amortisation of intangible assets		(730)	(1,187)
Provision for investments in listed securities		—	(11,921)
Gain on disposal of property, plant and equipment		—	9,389
(Loss)/profit from operations	3	(11,793)	2,586
Loss on disposal of subsidiaries		—	(2,281)
Finance costs		(38)	—
(Loss)/profit on ordinary activities before taxation		(11,831)	305
Taxation	5	(210)	(756)
Loss before minority interests		(12,041)	(451)
Minority interests		(230)	(2,864)
Net loss for the period		(12,271)	(3,315)
Interim dividend	6	—	—
Loss per share			
Basic	7	(1.2) cent	(0.4) cent

All of the Group's operations are classed as continuing.

The notes on pages 18 to 29 form part of this interim financial report.