

CHEUK NANG (HOLDINGS) LIMITED

INTERIM REPORT

The board of directors of Cheuk Nang (Holdings) Limited (the “Company”) is pleased to announce the unaudited financial results of the Company and its subsidiaries (collectively referred to as the “Group”) which was reviewed by the Company’s audit committee:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

		Six months ended 31st December	
		2001	2000
		(Unaudited)	(Unaudited)
	Note	HK\$'000	HK\$'000
Turnover	2	5,685	6,717
Direct costs		<u>(2,503)</u>	<u>(1,951)</u>
Gross profit		3,182	4,766
Administrative and other operating expenses		<u>(4,649)</u>	<u>(5,186)</u>
Operating loss	3	(1,467)	(420)
Finance costs	4	<u>(8,391)</u>	<u>(7,929)</u>
Loss before taxation		(9,858)	(8,349)
Taxation	5	<u>–</u>	<u>(91)</u>
Loss attributable to shareholders		<u><u>(9,858)</u></u>	<u><u>(8,440)</u></u>
Loss per share			
– Basic	6	<u><u>(0.305 Cents)</u></u>	<u><u>(0.294 Cents)</u></u>