The board of directors of the Company is pleased to announce the unaudited consolidated interim results of the Company and its subsidiaries (together the "Group") for the six months ended 30 June 2002 (the "Period") as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 30 JUNE 2002

	NOTES	Six months ended 30 June 2002 RMB'000 (Unaudited)	2001 RMB'000 (Unaudited)
Turnover	4	3,072,750	2,616,641
Cost of sales		(2,858,380)	(2,398,132)
Gross profit		214,370	218,509
Other revenue	5	61,389	105,647
Distribution costs		(89,110)	(95,235)
Administrative and other operating expenses		(234,048)	(153,340)
(Loss) profit from operations	6	(47,399)	75,581
Gain on disposal of partial interest in an associate		62,673	–
Finance costs		(71,395)	(45,996)
Share of results of associates		101,579	129,972
Profit before taxation		45,458	159,557
Taxation	7	(11,465)	(24,760)
Profit before minority interests		33,993	134,797
Minority interests		(2,267)	(68,903)
Net profit for the period		31,726	65,894
Dividend	8	–	–
Basic earnings per share	9	2.6 cents	5.5 cents

There were no recognised gains or losses other than the net profit for the period.