

Listed Company Information

KARCE INTL HOLD<01159> – Results Announcement (Summary)

Karce International Holdings Company Limited announced on 24/9/2001:

(stock code: 1159)

Year end date: 31/12/2001

Currency: HKD

(Unaudited)

(Unaudited)

Last

Current

Corresponding

Period

Period

from 1/1/2001

from 1/1/2000

to 30/6/2001 to

30/6/2000

(' 000)

(' 000)

Turnover : 241,641

202,554

Profit/(Loss) from Operations : 7,628

14,648

Finance cost : (1,873)

(3,301)

Share of Profit/(Loss) of Associates : - -

Share of Profit/(Loss) of

Jointly Controlled Entities : - -

Profit/(Loss) after Tax & MI : 4,382

10,872

% Change over Last Period : -59.7%

EPS/(LPS)-Basic : 0.8 cent

2.4 cents

-Diluted : N/A

N/A

Extraordinary (ETD) Gain/(Loss) : - -

Profit/(Loss) after ETD Items	: 4,382	
10,872		
Interim Dividend per Share	: NIL	NIL
(Specify if with other options)	: N/A	N/A
B/C Dates for Interim Dividend	: N/A	
Payable Date	: N/A	
B/C Dates for (-) General Meeting	: N/A	
Other Distribution for Current Period	: NIL	
B/C Dates for Other Distribution	: N/A	

Remarks:

1. Turnover

	2001	2000
	HK\$' 000	
HK\$' 000		
Continuing operations	241,641	
202,554		
Discontinued operations	-	-

	241,641	
202,554		

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2. Profit from operations before finance costs

	2001	2000
	HK\$' 000	
HK\$' 000		
Continuing operations	7,628	14,648
Discontinued operations	-	-

	7,628	
14,648		

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3. Basis of preparation

The condensed financial statements have been prepared in

accordance with Statement of Standard Accounting Practice ("SSAP") 25 "Interim financial reporting" issued by the Hong Kong Society of Accountants and with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules"), except that comparative figures are not presented either for the condensed consolidated statement of recognized gains and losses or for the first condensed consolidated cash flow statement to be included in the financial report relating to accounting periods ended on or after 1 July 2000.

The accounting policies adopted for the preparation of the interim report are consistent with those adopted by the Group in its annual financial statements for the year ended 31 December 2000 except as described below.

In current period, the Group has adopted, for the first time, the following revised or new SSAPs issued by The Hong Kong Society of Accountants:

Segment reporting

SSAP 26 "Segment reporting", which has been adopted for the first time in this interim reporting period, has established principles for reporting the segmental analysis of financial information.

4. Taxation

	2001	2000
HK\$' 000	HK\$' 000	

Hong Kong profits tax	-	76
Overseas taxation	970	769

	970	845
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Hong Kong profits tax calculated at 16% (2000 : 16%) on the estimated assessable profits attributable to operation in Hong Kong during the period.

Taxation arising in other jurisdiction is calculated at the rates prevailing in the relevant jurisdiction.

No provision for deferred taxation has been made as the effect of all timing differences is immaterial.

5. Earnings per share

The calculation of the basic earnings per share is based on the unaudited net profit attributable to shareholders for the six months ended 30 June 2001 of approximately HK\$4,382,000 (2000: HK\$10,872,000) and the weighted average number of 539,937,945 shares (2000: 450,000,000 shares) in issue during the period.

No fully diluted earnings per share is presented as the dilution effect is immaterial.

6. Comparative amounts

Certain comparative amounts have been reclassified to conform with the current year presentation.

