

The Board of Directors (the "Board") of Perennial International Limited (the "Company") is pleased to present the unaudited consolidated interim report and condensed accounts of the Company and its subsidiaries (the "Group") for the six months ended 30th June 2002 as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE SIX MONTHS ENDED 30TH JUNE 2002

		Unaudited Six months ended 30th June	
	<i>Note</i>	2002 HK\$'000	2001 HK\$'000
Turnover	2	108,610	95,217
Cost of sales		(79,661)	(78,937)
Gross profit		28,949	16,280
Other revenues	2	106	5
Write back of provision for unlisted investment securities		–	1,000
Revaluation deficit on leasehold land and buildings and investment property		–	(2,226)
Distribution expenses		(2,753)	(2,984)
Administrative expenses		(19,072)	(17,673)
Other operating expenses		(1,469)	(865)
Operating profit/(loss)	3	5,761	(6,463)
Finance costs	5	(715)	(1,939)
Profit/(loss) before taxation		5,046	(8,402)
Taxation	6	(794)	(165)
Profit/(loss) attributable to shareholders		4,252	(8,567)
Dividends	7	1,990	1,990
Earnings/(loss) per share			
Basic	8	2.1 cents	(4.3) cents
Diluted	8	N/A	N/A