

Listed Company Information

SOUTH CHINA H<0265> - Results Announcement

South China Holdings Limited announced on 25/5/1999:
(stock code: 265)
Year end date: 31/12/1998
Currency: HK\$

	Current Period from 1/1/1998 to 31/12/1998 (' 000)	Last Corresponding Period from 1/1/1997 to 31/12/1997 (' 000)
Turnover/Interest Income	: 1,807,906	2,223,357
Profit-Continuing Operations		
- Operating Profit/(Loss)	: 82,332	123,872
- Exceptional Items	: (140,765)	50,426
- Discontinued Operations	: -	-
Total Operating Profit/(Loss)	: (58,433)	174,298
Share of Profit/(Loss) of		
Associated Companies	: 8,917	(20,810)
Profit/(Loss) after Tax & MI	: (46,727)	102,555
% Change over Last Period	: N/A	
EPS/(LPS)-Basic	: (10.6 cents)	27.0 cents
-Diluted	: -	26.5 cents
Extraordinary (ETD) Gain/(Loss)	: -	-
Profit/(Loss) after ETD Items	: (46,727)	102,555
Final Dividend per Share	: 2.0 cents	1.0 cent
(Specify if with other options)	: -	-
B/C Dates for Final Dividend	: 23/6/1999 to 25/6/1999 bdi.	
Payable Date	: 2/7/1999	
B/C Dates for Annual General Meeting	: 23/6/1999 to 25/6/1999 bdi.	
Other Distribution for Current Period	: NIL	
B/C Dates for Other Distribution	: -	

Remarks:

(1) Exceptional items comprised:

	1998 HK\$' 000	1997 HK\$' 000
Gain on disposals of interest in		
- an associated company	6,501	19,640
- subsidiaries	-	44,578
Loss on disposal of long-term listed investments	(2,991)	-
Gain on disposal of properties	23,282	-
Write back of (Provision for)		
permanent diminution in value of		
- listed investments	(104,342)	-
- development properties in the PRC	12,481	(13,792)
Deficit on revaluation of investment properties	(22,796)	-
Provision for loans and advances	(52,900)	-
	(140,765)	50,426

(2) The calculation of basic earnings per share is based on the loss attributable to shareholders of approximately HK\$46,727,000 (1997: profit of HK\$102,555,000) and on the weighted average number of approximately 443,011,000 shares (1997: 380,122,000 shares) in issue, after adjustment for Open Offer of Shares in February 1998, during the year.

Diluted loss per share for 1998 is not shown as there is no dilution effect.

The diluted earnings per share for the year ended 31 December 1997 was based on the loss attributable to shareholders of approximately HK\$102,555,000 and on the adjusted weighted average number of approximately 386,703,000 shares issued and issuable during the year. The diluted earnings per share for the year ended 31 December 1997 has been restated in accordance with the revised Statement of Standard Accounting Practice NO.5 "Earnings Per Share" issued in May 1998.

For more details, please refer to the press announcement today.