

The directors (the “Directors”) of Vantage International (Holdings) Limited (the “Company”) are pleased to announce the unaudited interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 September 2003 together with comparative figures for the corresponding period in the previous year as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 September 2003

		Six months ended 30 September	
	Notes	2003 (unaudited) HK\$'000	2002 (unaudited) HK\$'000
TURNOVER – contract revenue	4	677,894	220,436
Contract costs		<u>(643,712)</u>	<u>(204,050)</u>
Gross profit		34,182	16,386
Other revenue and gains	4	1,706	582
Amortisation of goodwill		(431)	(431)
Administrative and other operating expenses		<u>(9,433)</u>	<u>(9,088)</u>
Profit from operating activities	5	26,024	7,449
Finance costs		(1,394)	(320)
Share of profits less losses of jointly-controlled entities		<u>(35)</u>	<u>34</u>
Profit before tax		24,595	7,163
Tax	6	<u>(4,399)</u>	<u>(1,133)</u>
Net profit attributable to shareholders		<u>20,196</u>	<u>6,030</u>
Interim dividend	7	<u>4,224</u>	<u>–</u>
Earnings per share	8		
– Basic		<u>2.391 cents</u>	<u>0.714 cents</u>
– Fully diluted		<u>N/A</u>	<u>N/A</u>