

The board of directors (the "Board") of Magician Industries (Holdings) Limited (the "Company") announces the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 30th September, 2004 (the "Period") together with the comparative figures for the corresponding period in 2003 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

	Notes	Six months ended 30th September,	
		2004 HK\$'000 (unaudited)	2003 HK\$'000 (unaudited)
Turnover	3	264,830	247,228
Cost of sales		(209,876)	(183,412)
Gross Profit		54,954	63,816
Other revenues		1,118	1,619
Selling and distribution expenses		(19,906)	(21,828)
Administrative and other operating expenses		(38,286)	(38,121)
		(57,074)	(58,330)
(Loss)/Profit from operations	4	(2,120)	5,486
Finance costs		(2,946)	(3,607)
Share of loss of an associate company		(683)	(341)
(Loss)/Profit from ordinary activities before taxation		(5,749)	1,538
Taxation	5	(156)	(186)
(Loss)/Profit attributable to shareholders		(5,905)	1,352
(Loss)/Earnings per share	7		
– Basic, HK cents		(0.68)	0.16
– Diluted, HK cents		N/A	N/A