



The directors of Magnum International Holdings Limited (the “Company”) herein present the unaudited consolidated financial statements of the Company and its subsidiaries (the “Group”) for the six months ended 30th June 2002 together with the comparative figures as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

		Unaudited	
		Six months ended 30th June	
	Notes	2002	2001
		HK\$	HK\$
Turnover	3	5,738,524	8,342,102
Other revenue and gains		605,735	802,376
Unrealised holding gains/(losses) on short term investments		539,000	(2,928,000)
Administrative expenses		(6,667,737)	(7,315,494)
Other operating expenses		(2,305,871)	(2,972,770)
Write back of provision/(provision) for doubtful debts		167,444	(2,550,479)
LOSS FROM OPERATING ACTIVITIES	6	(1,922,905)	(6,622,265)
Finance costs	7	(3,635,912)	(4,231,088)
LOSS BEFORE TAX		(5,558,817)	(10,853,353)
Tax	8	—	—
NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		(5,558,817)	(10,853,353)
LOSS PER SHARE			
Basic	9	(0.90 cent)	(1.76 cents)
Diluted		N/A	N/A
INTERIM DIVIDEND	10	Nil	Nil