

Interim Report

SYMPHONY HOLDINGS LIMITED

(新豐集團有限公司)*

(Incorporated in Bermuda with limited liability)

SUMMARY OF RESULTS

The Directors of Symphony Holdings Limited (the "Company") are pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2002 together with comparative figures for the corresponding period in 2001.

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

		Six months ended 30 June	
		2002	2001
		(unaudited)	(unaudited)
	Notes	HK\$'000	HK\$'000
TURNOVER	2	470,419	411,946
Cost of sales		(356,836)	(323,091)
Gross profit		113,583	88,855
Other revenue		7,624	30,539
Distribution costs		(13,168)	(12,237)
Administrative expenses		(39,859)	(42,575)
Other operating expenses		(29,432)	(28,243)
PROFIT FROM OPERATING ACTIVITIES	4	38,748	36,339
Finance costs	5	(6)	(1,961)
Share of profit of a jointly-controlled entity		4,314	-
PROFIT BEFORE TAX		43,056	34,378
Tax	6	(2,224)	(1,314)
PROFIT BEFORE MINORITY INTERESTS		40,832	33,064
Minority interests		44	111
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		40,876	33,175
Dividend	7	12,490	-
EARNINGS PER SHARE			
– Basic	8	19.6 cents	16.2 cents
– Diluted	8	N/A	N/A

* For identification purposes only