

The Board of Directors (the "Directors") of MAXX Bioscience Holdings Limited (the "Company") announces the unaudited consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30th June 2002 together with the comparative figures for the corresponding period in 2001 as follows:–

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the six months ended 30th June 2002

		Unaudited	
		Six months ended	
		30th June	
		2002	2001
	<i>Note</i>	HK\$'000	<i>HK\$'000</i>
Turnover	3	43,994	81,064
Cost of sales		(17,640)	(27,814)
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Gross profit		26,354	53,250
Other revenues		4,973	5,979
Distribution costs		(19,438)	(44,477)
Administrative expenses		(33,874)	(31,233)
Other operating expenses	4	–	(39,494)
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Operating loss	5	(21,985)	(55,975)
Finance cost		(1,536)	(2,137)
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Loss before taxation		(23,521)	(58,112)
Taxation	7	–	–
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Loss after taxation		(23,521)	(58,112)
Minority interests		697	2,374
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Loss attributable to shareholders		(22,824)	(55,738)
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Dividends	8	–	–
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Basic loss per share	9	(2.80 cents)	(6.84 cents)
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Fully diluted loss per share	9	N/A	N/A
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