

INTERIM RESULTS

The Board of Directors of Far East Hotels And Entertainment Limited (the “Company”) announces the unaudited interim financial results of the Company and its subsidiaries (the “Group”) for the six months ended 30 September 2002 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2002

		Six months ended 30 September	
		2002 (unaudited) HK\$	2001 (unaudited) HK\$
	<i>Notes</i>		
Turnover	2	32,420,855	11,493,477
Cost of sales		(12,467,316)	<u>(10,910,003)</u>
Gross profit		19,953,539	583,474
Administrative expenses		(9,855,367)	(5,991,105)
Other operating expenses	4	(34,825,389)	<u>(791,486)</u>
Loss from operations		(24,727,217)	(6,199,117)
Finance costs	5	(2,783,474)	(1,945,491)
Share of results of associates		110,679,379	<u>(146,572)</u>
Profit (Loss) before taxation		83,168,688	(8,291,180)
Taxation	6	21,430,500	<u>–</u>
Profit (Loss) before minority interests		61,738,188	(8,291,180)
Minority interests		682,766	<u>358,414</u>
Net profit (loss) attributable to shareholders		62,420,954	<u>(7,932,766)</u>
		<i>Cents</i>	<i>Cents</i>
Earnings (Loss) per share – Basic	7	12.77	<u>(1.62)</u>