

**UNAUDITED INTERIM RESULTS**

The Board of Directors (the “Directors”) of Tak Sing Alliance Holdings Limited (the “Company”) is pleased to announce the unaudited financial results of the Company and its subsidiaries (the “Group”) for the six months ended 30 September 2002. The results have been reviewed by the Audit Committee.

**CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT – UNAUDITED**

		<b>For the six months ended 30 September</b>	
	Notes	2002 HK\$'000	2001 HK\$'000 (Restated)
TURNOVER	2	<b>309,858</b>	360,920
Cost of sales		<b>(212,848)</b>	(250,446)
Gross profit		<b>97,010</b>	110,474
Other revenue		<b>23,267</b>	12,673
Selling and distribution expenses		<b>(37,234)</b>	(40,429)
Administrative expenses		<b>(31,735)</b>	(40,674)
Other operating expenses		<b>(12,138)</b>	(8,436)
PROFIT FROM OPERATING ACTIVITIES	2, 3	<b>39,170</b>	33,608
Finance costs	4	<b>(10,136)</b>	(5,716)
Share of losses of:			
Jointly-controlled entity		<b>(1,775)</b>	(580)
Associates		<b>-</b>	(378)
PROFIT BEFORE TAX		<b>27,259</b>	26,934
Tax	5	<b>(3,298)</b>	(3,478)
PROFIT BEFORE MINORITY INTERESTS		<b>23,961</b>	23,456
Minority interests		<b>(1,515)</b>	(3,181)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		<b>22,446</b>	20,275
EARNINGS PER SHARE – cents	6		
Basic		<b>3.06</b>	2.77
Diluted		<b>3.05</b>	2.77