

The Board of Directors (the "Directors") of Wah Tak Fung Holdings Limited (the "Company") announces that the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 30 September 2002 together with the comparative figures for the corresponding period in 2001 are as follows:

### CONDENSED CONSOLIDATED INCOME STATEMENT

		<b>Six months ended</b>	
		<b>30 September</b>	
		<b>2002</b>	2001
		<b>(unaudited)</b>	(unaudited)
		<b>HK\$'000</b>	HK\$'000
Turnover	3	<b>71,335</b>	47,816
Cost of properties sold and services rendered		<b>(76,695)</b>	(36,655)
Gross (loss) profit		<b>(5,360)</b>	11,161
Other operating income		<b>1,452</b>	1,330
Interest income		<b>66</b>	389
Administrative expenses		<b>(14,750)</b>	(20,893)
Property expenses		<b>(2,662)</b>	(3,319)
Loss from operations		<b>(21,254)</b>	(11,332)
Finance costs		<b>(9,042)</b>	(25,811)
Share of results of associates		-	(2,814)
Net loss for the period		<b>(30,296)</b>	(39,957)
Dividend	6	<b>(579)</b>	-
Loss per share	7	<b>(0.9 cent)</b>	(2.3 cents)
Basic and diluted			