

The Board of Directors of G-Vision International (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 the previous year were as follows:

## CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 September 2002

		<b>1.4.2002 to 30.9.2002 HK\$'000 (unaudited)</b>	1.4.2001 to 30.9.2001 HK\$'000 (unaudited)
	<i>Notes</i>		
Turnover	3	<b>67,631</b>	107,635
Other operating income		<b>355</b>	1,186
Cost of inventories consumed		<b>(28,423)</b>	(40,697)
Restaurant and hotel operation expenses		<b>(46,244)</b>	(72,635)
Administrative expenses		<b>(9,408)</b>	(6,298)
Loss on disposal of property, plant and equipment	7	<b>(16,440)</b>	(657)
Deficit arising on revaluation of investment properties		<b>(2,500)</b>	–
Allowance for doubtful debts		<b>–</b>	(4,000)
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Loss from operations	4	<b>(35,029)</b>	(15,466)
Finance costs		<b>(262)</b>	(392)
Share of results of associates		<b>–</b>	(2)
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Loss before minority interests		<b>(35,291)</b>	(15,860)
Minority interests		<b>216</b>	60
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Net loss for the period		<b><u>(35,075)</u></b>	<b><u>(15,800)</u></b>
Loss per share			
Basic	6	<b><u>(7.2 cents)</u></b>	<b><u>(3.3 cents)</u></b>