

## INTERIM RESULTS

The Directors of Fairwood Holdings Limited (the "Company") have pleasure in submitting the consolidated interim report 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 as follows:

### CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2002 – UNAUDITED  
(Expressed in Hong Kong dollars)

	Note	Six months ended 30 September	
		2002 \$'000	2001 \$'000 restated
<b>Turnover</b>	2	<b>377,457</b>	401,691
Cost of sales		<b>(353,332)</b>	(390,098)
Gross profit		<b>24,125</b>	11,593
Other revenue		<b>626</b>	747
Other net income		<b>1,899</b>	1,362
Administrative expenses		<b>(21,697)</b>	(27,919)
Profit/(loss) from operations		<b>4,953</b>	(14,217)
Finance costs	3	<b>(1,464)</b>	(2,595)
Share of profit of associate		–	–
<b>Profit/(loss) from ordinary activities before taxation</b>	3	<b>3,489</b>	(16,812)
Taxation	4	<b>(770)</b>	(711)
<b>Profit/(loss) from ordinary activities after taxation</b>		<b>2,719</b>	(17,523)
Minority interests		–	–
<b>Profit/(loss) attributable to shareholders</b>		<b>2,719</b>	(17,523)
Earnings/(loss) per share			
- basic	5(a)	<b>2.20 cents</b>	(14.46) cents
- diluted	5(b)	<b>N/A</b>	N/A

The notes on pages 5 to 11 form part of this interim financial report.