

HyComm Wireless Limited

The Board of Directors (the “Directors”) of HyComm Wireless Limited (the “Company”) announces that the unaudited condensed consolidated financial statements of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 September 2002 together with the comparative figures for the previous corresponding period are as follows:–

CONDENSED CONSOLIDATED INCOME STATEMENT

		Six months ended	
		30 September	
		2002	2001
		(Unaudited)	(Unaudited)
	<i>Notes</i>	HK\$'000	<i>HK\$'000</i>
Turnover	2	4,797	35,545
Other revenue		1,030	1,806
Operating costs		(3,983)	(23,120)
Staff costs		(3,564)	(6,663)
Amortisation of goodwill		(6,193)	–
Impairment loss recognised in respect of investments in securities		–	(9,318)
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Loss from operations	3	(7,913)	(1,750)
Finance costs	4	(2,307)	(5,528)
Loss on disposal of subsidiaries		–	(24,563)
Share of results of associates		(41)	–
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Loss before taxation		(10,261)	(31,841)
Taxation	5	(185)	(123)
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Net loss for the period		<u>(10,446)</u>	<u>(31,964)</u>
Loss per share – basis and diluted	6	<u>(0.59) cents</u>	<u>(2.28) cents</u>