

INTERIM RESULTS

The board of directors (the “Board”) of Tem Fat Hing Fung (Holdings) Limited (the “Company”) announces the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 31st October 2002.

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

		Unaudited Six months ended 31st October	
	<i>Notes</i>	2002 HK\$'000	2001 HK\$'000
TURNOVER	3	4,318	10,907
Cost of sales		(5,144)	(9,084)
		<hr/>	<hr/>
GROSS (LOSS) / PROFIT		(826)	1,823
Other revenues		199	5,553
Selling and distribution expenses		–	(17)
General and administrative expenses		(20,169)	(69,508)
		<hr/>	<hr/>
OPERATING LOSS	4	(20,796)	(62,149)
Finance costs		(31,024)	(36,935)
		<hr/>	<hr/>
		(51,820)	(99,084)
Share of results of			
Jointly controlled entities		(1,870)	(5,032)
		<hr/>	<hr/>
LOSS FROM OPERATING ACTIVITIES		(53,690)	(104,116)
Taxation	5	(9)	(24)
		<hr/>	<hr/>
LOSS ABSORBED BY SHAREHOLDERS		(53,699)	(104,140)
Dividends	6	(385)	(385)
		<hr/>	<hr/>
LOSS FOR THE PERIOD		(54,084)	(104,525)
		<hr/> <hr/>	<hr/> <hr/>
		<i>HK cents</i>	<i>HK cents</i>
LOSS PER SHARE	7	(1.28)	(2.83)
		<hr/> <hr/>	<hr/> <hr/>