

The Board of Directors ("Board" or "Directors") of Good Fellow Group Limited (the "Company") is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 31 December 2002 (the "Period"). The results have been reviewed by the audit committee of the Company ("Audit Committee").

CONDENSED CONSOLIDATED INCOME STATEMENT

	Notes	Six months ended 31 December	
		2002 (Unaudited) HK\$'000	2001 (Unaudited) HK\$'000
TURNOVER	2	165,063	162,503
Cost of sales		(110,780)	(102,723)
Gross profit		54,283	59,780
Other revenue		713	9,012
Selling and distribution expenses		(4,463)	(4,374)
Administrative expenses		(10,610)	(10,668)
Other operating expenses		(3,812)	(6,036)
PROFIT FROM OPERATING ACTIVITIES	3	36,111	47,714
Finance costs	4	(82)	(119)
Share of profit of associates		6,615	–
PROFIT BEFORE TAX		42,644	47,595
Tax	5	(1,576)	(7,242)
PROFIT BEFORE MINORITY INTERESTS		41,068	40,353
Minority interests		–	35
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		41,068	40,388
Appropriations:			
Statutory reserve fund		(424)	(170)
RETAINED PROFITS FOR THE PERIOD		40,644	40,218
EARNINGS PER SHARE	6		
Basic		HK1.7 cents	HK1.7 cents
Diluted		HK1.7 cents	HK1.7 cents