

# SYMPHONY HOLDINGS LIMITED

## (新豐集團有限公司)\*

(Incorporated in Bermuda with limited liability)

### SUMMARY OF RESULTS

The Directors of Symphony Holdings Limited (the "Company") are pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2003 together with comparative figures for the corresponding period in 2002 as follows:

### CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2003

	Notes	Six months ended 30 June	
		2003 (unaudited) HK\$'000	2002 (unaudited and restated) HK\$'000
TURNOVER	2	<b>582,718</b>	470,419
Cost of sales		<b>(448,827)</b>	(356,836)
Gross profit		<b>133,891</b>	113,583
Other operating income		<b>7,270</b>	7,624
Unrealised holding gain (loss) on investment securities		<b>1,927</b>	(1,944)
Selling and distribution costs		<b>(17,347)</b>	(13,168)
Administrative expenses		<b>(33,730)</b>	(39,859)
Other operating expenses		<b>(11,406)</b>	(7,768)
Deficit on revaluation of land and buildings		<b>(4,135)</b>	(4,999)
Deficit on revaluation of investment properties		<b>(11,476)</b>	(14,721)
PROFIT FROM OPERATIONS	3	<b>64,994</b>	38,748
Finance costs		-	(6)
Share of results of a jointly controlled entity		<b>(7)</b>	4,314
PROFIT BEFORE TAXATION		<b>64,987</b>	43,056
Taxation	4	<b>(9,049)</b>	(2,031)

\* For identification purposes only

**CONDENSED CONSOLIDATED INCOME STATEMENT** (continued)

For the six months ended 30 June 2003

		<b>Six months ended 30 June</b>	
		<b>2003</b>	2002
		<b>(unaudited)</b>	(unaudited and restated)
<i>Notes</i>		<b><i>HK\$'000</i></b>	<i>HK\$'000</i>
PROFIT BEFORE MINORITY INTERESTS		<b>55,938</b>	41,025
Minority interests		<b>40</b>	44
		<hr/>	<hr/>
NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS		<b>55,978</b>	41,069
		<hr/> <hr/>	<hr/> <hr/>
EARNINGS PER SHARE			
– Basic	6	<b>26.9 cents</b>	19.7 cents
		<hr/> <hr/>	<hr/> <hr/>
– Diluted	6	<b>N/A</b>	N/A
		<hr/> <hr/>	<hr/> <hr/>